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EVENTS OF THE WEEK

THE developments in the industrial situation are exceedingly grave. It is difficult to see how an early stoppage in the coalfields can be avoided; while an extension of the trouble into something approximating to a "general strike" is a possibility that must be seriously reckoned with. The coalowners' demands upon the miners have proved to be even more drastic than was anticipated. They would involve a reduction in wages, under present conditions, of something like 2s. per shift in the majority of districts, or about 20 per cent. off current wages. They are, moreover, cast in a form which does not render them more palatable; for it is proposed to abandon altogether the principle of a standard minimum wage as a first charge before profits receive any share of the proceeds of the industry. The Miners' Federation, at a national delegate conference, have rejected these proposals outright, refusing to negotiate upon them. Indeed, they have gone further, and have countered with a demand that wages should be increased to a level equal in purchasing-power to that of 1914. The two sides are now engaged in issuing statements of their case to the Press, while the Government informs the House of Commons that it would be unwise for it to intervene too soon.

The attitude of each side is open to criticism on points of detail; but what makes the situation really formidable is that—on the main issue—both sides have a strong, and indeed an unanswerable case. The owners are incurring heavy losses; pits are closing down every week, and the number of miners out of work has increased between May and June by over 100,000 to the startling figure of over 300,000. The owners, in short, cannot possibly leave matters as they are; they are bound to insist on drastic cuts in wages. But the miners' wages are already very low. Their real earnings, especially when account is taken of the prevalence of short time, are seriously depressed below the pre-war level. Their position, moreover, if better than that of many of their comrades in unshelteredness,

is glaringly unfavourable as compared with the mass of sheltered workers. It is not surprising, therefore, that they should feel that they have already conceded all they can to hard economic facts; and that, faced with a demand for a further cut of 20 per cent., their mood should be one of a blind, desperate determination to resist, heedless of the weakness of their bargaining position, heedless of the consequences to the nation or themselves.

This dangerous mood is fortified by the diagnosis of the situation which the miners' leaders have adopted as the result of the recent joint inquiry committee. In their view, the question of price has practically nothing to do with the demand for coal, the root of our troubles being the inability of the world to consume coal in large enough quantities, whatever the price may be. In other words, they believe that the demand for coal, both at home and abroad, is very "inelastic." Apart from this idea, they would hardly have ventured, even as a tactical move, to demand an increase of wages at the present time; but, thinking as they do, they can argue that a rise in wages would not materially aggravate unemployment; while they are utterly sceptical that the acceptance of further wage-reductions would bring the coal trade any benefit. The prevalence of this view among the miners is a very formidable factor in the situation; and so far the owners seem completely unaware that there is any need for them to answer it. Yet, given the miners' premises, their attitude is quite unchallengeable.

The miners' premises are, in our opinion, very far from sound. Undoubtedly, the world demand for coal has fallen off for many reasons, such as the growing use of oil, which have little or nothing to do with price; none the less the demand is, in our judgment, very sensitive to price, much more so than that of most other commodities. Indeed, it is obvious that, so far as the British share of world markets is concerned, price is a decisive factor, and that without a fall in our money costs of production it will be difficult to retain an export trade

at all. Moreover there is a less obvious consideration. Among the principal home consumers of British coal are industries like iron and steel and engineering, which bring us back to the question of exports at one remove. The plight of these industries is very similar to that of coal; their costs of production, with which there was nothing much amiss a year ago, have become altogether too high for world competition with the pound at \$4.86, and yet their workers are even worse off than the miners. The railways in their turn are badly hit. Naturally there is a movement on the part of employers in all these industries to lower wages. Naturally Labour treats this movement as a "concerted capitalist attack," conceives the situation in military terms, and sets to work to prepare a "united front." In reality, employers and employed are equally puppets dancing on golden strings. It is all simply the working-out in the actual world of that "significant" fall in the price-level, which the Committee on Currency contemplated with such complacency, and which the Government they advised did not contemplate at all.

On Tuesday, Sir Arthur Steel-Maitland expounded the Government's new Unemployment Insurance Bill to the House of Commons; and the Labour Party announced their determination to oppose it stubbornly at every stage. This opposition is based on the consideration that one of the avowed objects of the Bill is to save the Fund an expenditure of £6½ millions per annum by depriving certain classes of unemployed persons of benefit. In this respect, however, all that the Bill does is to restore the *status quo ante* Mr. Tom Shaw's Bill of last year. The "waiting period" before benefit can be drawn is put back from three days to six; and the Minister is again given discretionary powers in regard to uncovenanted benefit, which are to be used, according to the Minister of Labour's statement, to exclude from benefit

"young men living with their parents who are able to support them, married women living with their husbands who are in work, certain classes of half-timers, and also aliens, with exceptions, who have not been resident in this country before January 1st, 1911."

All this is in conformity with pre-1924 practice, and is, we think, justifiable upon the whole. The finance of the Bill is open to far more serious objection. On present unemployment figures, the Fund is losing £8 millions per year. It is hoped to save £6½ millions by the restrictions on uncovenanted benefit. But the income derived from the contributions of employers and employed is to be reduced by £6,800,000, and only £3,900,000 of this is to be made good by the Exchequer. Thus at the present rate of unemployment the Fund will lose £4,400,000 a year. It will not begin to pay off debt until unemployment falls by over 100,000; and there is no word as to what the position will be if unemployment continues to increase.

On Monday the House of Lords debated the proposed Security Pact, which received, in principle, the strong support of Lord Oxford, Lord Haldane, Lord Grey, and Lord Balfour, all of whom emphasized the "hopeful feature" that the initiative in this case comes from Germany. Lord Oxford, "in an interrogative mood," put some searching questions as to the scope of the proposed arbitration treaties. Would they cover questions which arise under the Treaty of Versailles? Lord Balfour replied emphatically that they would.

"There is no question," he said, "which can arise between Germany, France, Belgium and ourselves and, if Poland comes in, with Poland, which will not be submitted to arbitration, using the term in its widest sense. . . . If, for example, a controversy were to arise upon

any subject between France and Germany, and either party refused arbitration, or, having gone to arbitration, refused to carry out arbitration, and on the top of these two refusals resorted to force, then the other parties—namely, ourselves in this case—would be immediately bound to throw their whole strength into defending the nation which was the subject of that outrage. . . ."

Our obligations with regard to Germany and Poland under the League of Nations remain, added Lord Balfour, unaffected and untouched.

Lord Oxford also called attention to the position with regard to Treaty revision, which is, of course, extremely relevant to the proposal that Germany should make comprehensive arbitration treaties with her Eastern neighbours. There can be no doubt, he said, that Article 19 of the Covenant, which provides for the reconsideration of treaties which have become "inapplicable," includes the Treaty of Versailles; for the covering letter sent by M. Clemenceau, on behalf of the Allies, to the German Delegation with the draft treaty, contained this passage:—

"At the same time it creates the machinery for the peaceful adjustment of all international problems by discussion and consent, whereby the settlement of 1919 itself can be modified from time to time to such new facts and new conditions as they arise."

It is decidedly useful to recall this authoritative statement, though Article 19 only provides, of course, for the revision of treaties with the consent of the signatories.

Lord Grey, however, was not content to offer, like Lord Oxford, his own interpretation of the Covenant; he wanted the Government to tell the country what, in their view, are the obligations we have under the Covenant. "Do they amount to much, or do they amount to little, or do they amount to nothing at all?" Neither the Treaty of Mutual Assistance nor the Protocol would, he thought, have ever been drafted if the obligations of the Covenant had been definite and precise. But Lord Balfour was not to be drawn into any attempt to re-define the articles of the Covenant:—

"I do not believe," he said, "that this is a very profitable exercise of legal skill at the present moment. I am convinced that it would be a great mistake in international tactics to do it. The League of Nations is doing admirable work without going into those definitions. It is carrying on beneficent undertakings, it is conciliating differences of opinion, it is doing a work which no other institution is capable of doing, and it is doing it extremely well. . . ."

"If there are clear places where the principles of the League and the assistance of the League require emphasizing," added Lord Balfour, "let us emphasize them. In our opinion the position of Western Europe is exactly one of those places." We are inclined to agree that this is the right procedure; for the imprecision of certain Articles in the Covenant is not due to sloppy drafting, but to the deliberate intention of the makers of the Covenant whose wisdom and foresight have been vindicated by all the subsequent attempts to strengthen their handiwork.

Lord Birkenhead's cut-and-dried plan for reforming the House of Lords does not seem to have won much support from the members of his party in the House of Commons; but it is also true that no other plan has been found generally acceptable among them. The Second Chamber Committee, consisting of 137 Conservative Members, brought together by Lord Selborne's appeal some months ago, held a meeting on Monday at which some sixty or seventy were present. At this gathering, a resolution proposed by the executive committee to the effect that no Bill rejected by the Second Chamber should become law without reference to the electorate, provided

that the House of Lords should be reconstituted on a more democratic basis, was carried by 26 votes to 6; half the Members present being apparently too discreet to vote. The executive committee then asked for a vote on two questions upon which they were themselves divided. The first was:—

"Are you in favour of the retention of an hereditary element in a reformed Second Chamber to which powers of rejection are entrusted?"

This was answered in the affirmative by 23 votes to 8; half the company again taking refuge in neutrality. The second question was:—

"In case of difference between the two Houses which cannot be settled by conference and negotiation are you in favour of a resort to the referendum?"

Again the ayes had it; this time by 19 to 5, from which it appears that the timidity was spreading.

* * *

The Press report of these interesting proceedings goes on to say that Sir Robert Horne, who is a member of the Executive Committee, deprecated the suggested complete abrogation of the Parliament Act, even in regard to money bills, and feared that it would alienate many moderate Liberals and "galvanize that moribund party into life." Sir Robert is also reported as saying that the Parliament Act had not done much harm, but that the Speaker ought to be deprived of the power of certifying money bills, and that it should be made impossible to pass any amendment of the Constitution, such as might get rid of the Second Chamber or the Monarchy, without an appeal to the electors. In a letter published by the "Times" on Wednesday, however, Sir Robert characterized this report as "somewhat inaccurate and misleading," and warned us not to accept it as a faithful representation of his views. As he did not go on to say in what respects the account was misleading, we are left guessing; but it is to be hoped that he will not withdraw the remark that "the complete abrogation of the Parliament Act . . . would alienate many moderate Liberals," which strikes us as an admirable example of understatement.

* * *

In reading the news from China it is necessary both to make large allowances for the prevalence of exaggerated rumours at a time of crisis, and to remember that the public utterances of men like Feng Yu-hsiang need not always be taken at their face value. At the same time, there is no question, in the minds of those who know the country, as to the gravity of the position. Feng, who commands large forces and has military control of the capital, has seen an opportunity of stabilizing his shaky fortunes in putting himself at the head of the anti-foreign movement. While he remains in control there appears to be little prospect of any effective discussion with the puppet Government at Peking either as to the protection of foreigners, labour conditions, or treaty revision. Moreover, however far he may fall short in deeds of fulfilling his own threats, it would be difficult to exaggerate the danger arising from the effect of his virulent denunciations of the foreigner on an ignorant and excitable populace. Still more dangerous is the encouragement that will be drawn, from these incitements to violence, by the bands of armed brigands, some thinly disguised as soldiers, who have been brought into existence by the political chaos. The stories of kidnapping and torture as weapons of intimidation in the present strikes have an ugly look, and unfortunately there is no reason to disbelieve them. Those missionaries and other foreigners in the interior who have already made their way to the ports have every excuse for their alarm.

The recent operations in Morocco have made it clear that, if Abd-el Krim is to be crushed by force, a vigorous and prolonged combined campaign will be necessary. Such a prospect will be welcomed neither by the Spanish people, who were hoping to be free of the Moroccan incubus, nor by the French, who have prided themselves on their peaceful administration of the Protectorate. The French are obviously bound to take energetic measures for re-establishing the situation on their frontier, if only to afford protection to the loyal tribesmen and to prevent any further spread of disaffection. Beyond this the majority of the Government's supporters have no wish to go. In the circumstances, it may be hoped that the French and Spanish Governments will come to a speedy agreement as to the terms they are prepared to offer Abd-el Krim. Rumour has it that they are prepared to offer a very large degree of autonomy under the nominal suzerainty of the Sultan. At present Abd-el Krim is said to be demanding complete independence, considerable extensions of territory, and an annual subsidy from France and Spain; but he has probably allowed himself, like all Oriental bargainers, a substantial margin for negotiation. The first step towards a settlement is undoubtedly for the French and Spanish Governments to make up their minds definitely as to their joint policy.

* * *

Meanwhile the British Government is watching the situation as a guarantor of the neutrality of the Tangier zone. The British people will certainly resist any attempt to draw them into the Moroccan imbroglio; but France and Spain are not the only Powers interested in a Moroccan settlement, and it is difficult to see why the good offices of the League of Nations should not be invoked. The intervention of the League would render it easier for Abd-el Krim to climb down from his exaggerated claims and for France and Spain to grant reasonable concessions. What is more, it would afford an opportunity to lift the whole question of Morocco out of the tangle of the old diplomacy, and possibly to devise some more effective scheme for the administration of Tangier than that which has already brought about a general strike, attended with violence and with international dissensions.

* * *

The South African Senate, voting on strict party lines, has rejected, by 17 votes to 13, the Government's Colour Bar Bill, which sought to prohibit the employment of natives and Asiatics in certain categories of skilled labour in mines and factories. The primary object of the Bill was to legalize the existing practice on the Rand, which the Courts had declared to be unconstitutional; but the Bill applied to the whole territories of the Union, and aroused the strongest opposition in Cape Colony, where there is no colour bar either in industry or in the exercise of the Parliamentary franchise. Had the operation of the Bill been confined to the mines, the attitude of the South African Party might have been less uncompromising; but the Government refused all concessions, maintaining that the Bill was the first step in the segregation policy to which they were pledged. They must know, however, that the segregation policy itself is impossible so long as they are unable to obtain the necessary lands for native reservations. Any attempt to penalize natives and Asiatics without giving an acceptable *quid pro quo* is obviously likely to cause very serious trouble. The colour problem in South Africa is, in fact, exceptionally difficult, complicated as it is by Asiatic immigration and by the widely varied conditions of the several provinces. General Hertzog would be wise to accept his defeat, and to accept also the offer, repeatedly made by General Smuts, to co-operate in an endeavour to review the problem as a whole on non-party lines.

THE LOGIC OF OUR MINISTERS

ON Monday the House of Commons again discussed the state of trade. If the debate revealed little else, it served to emphasize the extraordinary mental confusion of Ministers on economic questions. Sir Philip Cunliffe-Lister retailed the figures of the balance of trade, which have been much discussed recently in the Press, and which show that whereas normally we have a big surplus of exports (visible and invisible) over imports, available for increasing our investments abroad, there was no such surplus in the twelve months ending last March, while in the present calendar year we have almost certainly been borrowing from abroad substantially more than we have been lending. Sir Philip regarded this as a deplorable state of affairs, as indeed we think it is. He could only explain it by supposing that "we are not saving enough ourselves to meet the whole of the foreign loans that come in the market, and that means that we are reinvesting borrowed money." But, as Sir Philip is aware, this explanation is not supported by the facts. Instead of perceiving that his explanation must be false, he drew the comforting conclusion that the thing to be explained was not as bad as it seemed, and went on as follows:—

"But I am sure that we are not living on our reserves. The contrary is proved by the steady growth in War Savings Certificates and in savings bank deposits, and it is also proved by the volume of new issues and by the stability of the exchange. Therefore while one does not want to underestimate the seriousness of the position, I am sure it is putting it too high to assume that we are really living on our reserves."

It almost passes belief that the Minister in charge of the department responsible for watching the interests of trade can deliver such a concoction of crude fallacies and confusions to the Parliament of a commercial nation. But as it has happened, let us try to insist on a few elementary distinctions. We do not invest all our savings abroad. It is possible for savings to be invested at home. It is also possible for money that is saved to be "hoarded" (from a collective standpoint) amid the complex workings of our credit system; and this invariably happens when trade is depressed. The fact that we are borrowing on balance from abroad does not in the least imply that our people have ceased to save, or even that they are saving too little. Nor does the overwhelming evidence that they are saving a great deal in any way rebut the indisputable fact that we are borrowing from foreigners more than we are lending to them.

What then is the explanation of this latter fact? Really the President of the Board of Trade ought not to find it very puzzling, nor ought *he* to regard it as very shocking, seeing that the policy of the Government has been deliberately framed to bring this very thing about. What was one of the chief considerations urged by the advocates of the return to gold? That it would attract foreign balances to the London short-loan market. What was the object of raising Bank rate last March, and maintaining our discount rates well above the New York level? Again to attract money to the London short-loan market. What is the purpose of the embargo which the Bank of England still maintains on the issue here of new foreign loans? Simply, to prevent Englishmen, as far as possible, from lending abroad. Finally, how is it that that "stability of the exchange" which Sir Philip finds so reassuring has been maintained? By the success of these various devices. Everything has been done to attract foreign money here, and to deter British investors from seeking foreign outlets. And when these measures produce their intended results, our President of the Board

of Trade shakes his head over them, and attributes them to a deplorable decline of thrift on the part of the British people!

Unfortunately this mental confusion is not confined to Ministers. In the debate, only Sir Alfred Mond and Mr. Pethick Lawrence saw and exposed the inconsistency of the Government's position. Most politicians and journalists are as ready as Ministers to treat the same set of facts as something to be applauded if you describe them in one way and to be deplored if you describe them in another. Tell them that the return to gold has improved British "credit," and that American financiers are buying stacks of British bills, and they applaud, and say, "See how Mr. Churchill's courage has been justified." Tell them that our trade balance is adverse and shows that we are borrowing from abroad, and they say, "We cannot go on like this. Really, the miners must be more reasonable." They suspect anyone of dialectical subtlety who suggests that the two things are connected. They are not merely connected; they are, as we have said, one and the same thing. And its meaning is that our export trades have been sacrificed to superstition.

THE GOVERNMENT AND INDIA

BEFORE considering the substance and tone of Lord Birkenhead's elaborate statement on India, we may remind our readers of certain salient points in the situation which confronts the Secretary of State. The new Constitution was established five years ago, but the time during which it has been in full trial is actually less than two years, because of the crippling effect of the Gandhi Non-Co-operative policy upon the Councils that were first elected. The present Councils, which met at the beginning of 1924, are certainly representative, in a marked degree, of organized Indian opinion, so that in the past eighteen months it has been possible to test the famous system of divided functions—Diarchy—in the several provincial Governments. Opinions differ greatly as to the relative success or failure of the diarchal system in those provinces, such as Bombay and Madras, where there has been no sharp conflict between the Government and the Swaraj Party; but in Bengal and the Central Provinces the system has broken under the strain. Diarchy there has been suspended, formal proclamation being made last month of the Government's intention to rule in Bengal without the aid of Indian Ministers until the present Council is dissolved, in 1926. In the meantime, notwithstanding the success, such as it was, of Swarajist obstruction in Bengal, the Indian parties have, in the past twelve months, become further and further involved. Hindus and Moslems are in deadly opposition to one another; the Indian Liberals are beaten out; while the Swarajists, after being harassed by the confused antagonism between M. K. Gandhi and C. R. Das, are in a helpless position as the result of the Bengali leader's sudden death. In these circumstances we might, on a superficial view, be led to think that Lord Birkenhead and Lord Reading have a situation to deal with that is substantially easier than the situation of a year ago, when the Swaraj forces had an appearance of strength and comparative unity. But, as a matter of fact, their task to-day is no less baffling than it has been at any stage since the Montagu Act went into effect: one reason, among many others, being that, with all their differences, the Indian parties seem to be agreed upon two things—first, that present conditions are intolerable, and secondly, that the Government cannot put off until 1929, which

is the end of the ten-years' trial period, a revision of the Constitution.

Lord Birkenhead, reviewing recent events and the outlook, is certainly not in an easy position. He was a leading member of the Government which was responsible for the Montagu Act, but he was "always very distrustful" of its central method, the Diarchy. He has been, for many weeks, in consultation with the Viceroy of India, and the expectation was that something definite and important had come out of the India Office conferences. Nothing whatever has emerged: Lord Birkenhead merely announced that no decisions had been made, no conclusions reached. Again: a powerful section of his party had been demanding that the Conservative Secretary of State should proclaim the end of Diarchy: in other words, abandon the experiment of 1919 as a lamentable failure. Lord Birkenhead, having Lord Reading as his Viceregal colleague, could not approach anything so fatal. On the contrary, he was compelled, by every consideration known to him, to make the most of such favourable evidence as he could collect, and to declare that, although the diarchal system could not be described as a success in the best of circumstances, no one could say that it had failed. His summary of the working of the system, province by province, was certainly useful, though far from complete. His remark to the effect that the price of success in provincial administration has been a considerable inroad upon the diarchical principle itself, a movement not discouraged by himself, is interesting, and it confirms the view of unofficial observers. "We here are missing the diarchy stage," said one provincial governor to Sir Valentine Chirol, at a time when the Reforms were very young. Evidently, however, Lord Birkenhead is trying to find comfort in the belief that, when the day comes for a formal revision of the Constitution, something of Mr. Montagu's work may be saved, mainly as the result of the Government of India's speedy abandonment of the method upon which Mr. Montagu built his hopes of a steady advance to provincial autonomy.

For India, we may be sure, the only portions of Lord Birkenhead's speech that will be treated as of any serious account are two: the vague passages in which he touched upon the immediate future of Diarchy, particularly in Bengal, and the surprising invitation to the Indian Swarajists and Liberals to produce their own form of Constitution. The first question relates to a situation, in the most difficult of Indian provinces, which cannot continue indefinitely. But Lord Birkenhead had nothing to say as to the probable turn of events in Bengal when Lord Lytton returns to his charge after his brief term as Acting Viceroy. It is true that, more than once in his speech, the Secretary of State appealed to the Indian leaders to renounce obstruction and throw over what remains of Non-Co-operation. But it is surely incontrovertible that if the Viceroy and the India Office are hoping for any improvement in Bengal, arising out of the confusion produced by the death of the Swarajist leader, the initiative must come from the Governor.

There remains the invitation: "Let our critics in India produce a Constitution which carries behind it a fair measure of general agreement among the great peoples of India." The effect of that sentence in India, we doubt not, will be more disturbing than anything that has occurred on the Government side since the passage of the Montagu Act. It is not difficult to follow the calculation in Lord Birkenhead's mind. He had, as he stated at the outset, no decisions to announce, and no positive proposals to submit. He admitted that the Cabinet has no Indian policy. Knowing the strength of the Indian demand for an immediate move towards a revision of the Montagu Act, he did not wish to assert

in plain words that there can be no inquiry before 1929. Therefore, reverting to the ways of the Coalition Government that stands for him as the right thing in Imperial politics, he took the line of least resistance, and threw the question back upon the Indian leaders—estimating, we may assume, that if they can be induced to follow the lead of Mrs. Besant and Mr. Srinivasa Sastri, they will need at least four years to worry over the agonies of reaching "a fair measure of agreement." The road is in no sense cleared by this speech. It ought to have been, not a rhetorical exercise, but a definite bid for the co-operation which Lord Birkenhead sees plainly enough to be the urgent need of the hour. His financial survey of the year was almost exhilarating; it makes, indeed, a striking contrast to the political picture which no optimism can tone down. Lord Birkenhead left the impression that he would welcome almost any expedient that might diminish the confusion and suspicion now undeniably prevalent in British India. But it is not from India that the initiative can come to-day. There is no leader, and no party, capable of taking it. The Secretary of State has had his opportunity, and has missed it. We suggest that the situation may still be retrieved in two ways: by a frank and generous speech from the Viceroy on his arrival in Bombay, and an offer by Lord Lytton to bury the hatchet when he resumes the Governorship of Bengal.

"THE MANCHESTER GUARDIAN" AND "THE NATION"

OUR leading article of last week has been the target of a surprisingly violent attack by the Financial Editor of the "Manchester Guardian," delivered in last Saturday's issue of that journal. This writer makes small attempt to answer our arguments, but he accuses us of inconsistency, and even of bad faith, in employing them. We would ask our readers' patience while we reply to these charges. The prejudice against the tiresome people who will try to force attention to unfamiliar monetary issues is so strong and widespread that there is a ready predisposition to believe anything that may be alleged against them; and it is unwise, therefore, to pass over serious allegations, however patently absurd, which appear in a highly reputable organ.

Our critic founds his charges on our contention that the unduly high exchange is the channel through which the gold policy has wrought most of its mischief up to date. He is aware of the fact that over the past two years we have persistently stressed the evils of deflation and a falling price-level. He is apparently unaware of the fact that we have argued equally persistently that an unduly appreciated exchange, throwing on the unsheltered trades an unfair share of the burden, is an integral feature of the deflationary process. He asserts that in stressing this factor now, THE NATION, "in its anxiety to prove itself right resorts to an unexpected argument." "We could understand THE NATION dwelling on the evils of a falling price-level. But why this sudden concern over a rising exchange?" His answer is that we have cooked up a dishonest argument, in order to get over our "difficulties" in finding that the export trades are the worst hit.

We confess to some astonishment at meeting this charge from this particular source; for we have had arguments before with the Financial Editor of the "Manchester Guardian," which had made us flatter ourselves that he had read (however disapprovingly) what we had written. Our past articles on monetary questions are studded with references to the special vul-

nerability of the export trades under deflation, owing to the tendency of the rise in the exchange to precede and outrun the fall in internal prices. This was the central theme of an article which we wrote as long ago as November 10th, 1923, in which we find we used very similar words to those we used last week:—

"Every rise in the exchange means that, in order to sell abroad at a given price in terms of the currency which concerns his customers, the exporter must accept a lower price in the pounds which concern him. . . . We want a dollar exchange-rate, as stable as possible, at the true equilibrium position. It is just as bad that the exchange should be pushed artificially above this level as that it should be depressed unduly below it; the alternatives representing, indeed, in another form the opposing evils of deflation and inflation. . . . No industries have suffered more from deflation than agriculture and the export trades. The exchanges are peculiarly sensitive to anticipations of the future. Just as the exchange depreciation of the German mark has always been far in advance of the actual inflation at the moment, because of the expectation of further inflation to come, and just as this has given German manufacturers a competitive advantage in world markets; so the appreciation of the British pound proceeded last year well ahead of what the fall in our price-level justified, and placed our manufacturers at a competitive disadvantage. . . . This is one reason why the existence of a deflationary programme exerts an influence apart from deflationary acts."

Coming to the present year, the artificiality of the exchange position was the foundation of the warnings which we issued against the return to gold.

"It is not as though we could feel confident," we wrote on April 4th, "that the present high exchange-rate of sterling was justified on the basis of our present price-level. . . . Indeed, it is not too much to say that we have been already suffering from an anticipated deflation, working through unduly high exchange-rates, the whole brunt of which has fallen on the unsheltered trades."

When the fatal decision was actually taken, it was again the "riveting" upon us of an unduly high exchange that we stressed as the immediately prejudicial factor. We have, indeed, predicted that all-round deflation will probably follow, sooner or later; but we have always recognized that this sequel can be staved off for a considerable time, at the expense of prolonging the agony of the unsheltered industries.

So much for the charge that we have shifted our ground. The next charge is even more extraordinary. Our critic asserts that we have given "consistency the go-by," because "the whole position of THE NATION hitherto has been that exchange fluctuations were a matter of profound indifference so long as our own prices were kept stable." This argument supplies a good example of the logical standards which our City Editors know will serve them well enough on monetary questions. For so intelligent a writer could never have resorted to so wretched a quibble on any other subject. We have never expressed "profound indifference" to exchange fluctuations. We have repeatedly stressed the great importance of a true adjustment between the exchange and the price-level. We have, indeed, argued that it is better that this adjustment should be maintained, if gold prices change in the outside world, by a corresponding movement in the exchange rather than by a movement in internal prices. But, as the need for a proper adjustment was the basis of this argument, the suggestion that we have shown "profound indifference" to a big discrepancy between the price-level and the exchange is a misrepresentation which is amazing in its crudity.

But what is our critic's answer to our arguments? He cannot deny that the return to gold has operated

prejudicially to industry. "It so happens," he tells us, "that it has coincided—though when the first preparations were made that could not have been foreseen—with a period of slightly falling gold prices." Upon this point, we may be excused for saying that we called attention to the reaction in gold prices, as an additional argument for caution, many weeks before the Government had committed itself; and if it is meant that it was then too late, because the "first preparations" had already been made, what is one to say of an economic statesmanship which refuses, like the German General Staff, to adapt its plans to an altered situation? But, in our critic's view, monetary policy has been a very minor factor; the setback to trade is due "to the extent of at least nine-tenths . . . to certain entirely non-monetary facts," which he rashly proceeds to describe in more or less concrete terms:—

"such as the insistence of our population upon a standard of living superior to that of a great part of the rest of the world, the increase of competing productive power in other countries, and a certain disharmony within our economic organism."

The last phrase can only refer to the contrast between the sheltered and unsheltered trades, which is in large measure the offspring of deflation, and which has been aggravated during the past few months by the rise in the exchange and by nothing else. Wages are too high! Of course they are, with the pound at \$4.86. They were *not* too high when the pound stood at \$4.40. That behind smooth-sounding phrases about facing a "significant" fall in prices lay the hideous necessity, if we returned to gold, of securing all-round cuts in wages is, precisely, one of the points we have vainly endeavoured to drive home. It is interesting to observe that this necessity is now described as an "entirely non-monetary fact."

THE LONDON SQUARES

THE great problem of London government has temporarily broken the back of the Londoner. Immersed in the largest urban area in the world, and governed by machinery so complicated that even Royal Commissions do not understand it, he has resigned himself to the wheels of fate. More than other townsmen, in the unequal struggle of life in congested areas, he has lost the sense of his own power and importance. Thirty years ago there were men and women in all parts of London who believed that the County Council would be developed into the municipality for the whole of the London area. To-day, though all political parties are prepared to agree that the present system of patchwork administration is bad, a general despair at the difficulty of cardinal changes has set in.

For the moment, however, it looks as if the residents—for one cannot call them citizens unless they live in Westminster or the City—of the County of London may organize themselves into some form of demonstration against the present march of vandalism, which is beginning to threaten some old and privately owned, but nevertheless cherished, open spaces. The "Times" has already published a letter from the societies that "watch over the urban and rural amenities of England," calling attention to these dangers. No one desires to depreciate the good work which these

societies have already done. But it would certainly have been more to the point in the present controversy if, instead of emphasizing their function, the "Times" had drawn attention to the fact that their very existence is a criticism of the present powers and attitude of county and urban authorities. But the article in the "Times," together with a letter from Mr. Harold Swann, the chairman of the Town-Planning Committee of the London County Council, are typical of the attitude of Conservatism towards London government, both in the arguments raised and those which are ignored.

The history of this controversy over London Squares is a long and almost forgotten one. As far back as 1905 and 1906 the attention of Parliament was drawn to the dangerous situation. In 1905, when there was a Liberal majority on the London County Council and a Conservative majority in Parliament, a Bill was promoted by the Council, forbidding building on over three hundred scheduled open spaces, and giving power to the Council to undertake their care whenever the landlord gave his consent. This was rejected by the House of Lords. In 1906, when to all intents and purposes the political position on the Council and in Parliament had been reversed, an Act was passed forbidding building on sixty-seven open spaces, where the landlords, usually a corporation, had agreed not to build. In reality the grave situation was scarcely affected, for few people were credulous enough to believe that landlords, who had the sale of their property in prospect, would consent to be scheduled under the 1906 Act. During the last twenty years, when Conservatives have been in control of the Council, and when up to 1918 there was a Liberal majority in the House of Commons, opportunity after opportunity to avert the present situation must have been missed. The truth quite bluntly reveals itself: that a natural preference for landlords and rate-payers has made Conservative majorities on the Council indifferent to the interests of Londoners.

It has now been revealed that the organs of Conservatism are not alarmed so much by the reduction of open space in London as by the loss of what the "Times" describes as "those fine old squares of Bloomsbury." That Endsleigh Gardens and Mornington Crescent are now being built upon does not cause the "Times" "much regret": "neither of them will be a great loss to the amenities of London." Nor would that journal be greatly perturbed to learn that a notice of sale has appeared within the last few months on an open space near Baron's Court Station. But as the trouble moves from the slums of Camden Town, and the far West, towards the more spacious squares of Bloomsbury and Paddington the danger begins to become imminent, and "the time is approaching when the point can be usefully pressed." In fact, while Mr. Swann calls land which is not built upon "sterile," and dangles with problems of compensation that were twenty years ago recognized as insoluble, London is to be asked to wait until the danger comes nearer the homes of the Municipal Reformers.

But, in any event, as parties are at present on the L.C.C. and in Parliament, the position of those squares where the leases happen to expire in the immediate future seems hopeless. It is difficult to see how, unless some arrangement can be reached privately, the history of Endsleigh Gardens and Mornington Crescent can fail to be repeated in the cases of Mecklenberg and Brunswick Squares. It is still more difficult to think of any way in which responsible persons could be made sufficiently interested to look after gardens so far away from the County Hall as Baron's Court Road. Some suggestions

have come from Sir Edgar Bonham Carter—one of the most tragic victims of the Labour and Liberal policy of throat-cutting in the last L.C.C. elections—that there should be a land-value tax on property surrounding these squares, and that consideration should be given to a new improvement rate. These are hardly likely to meet with approval in principle from those at present in power on either side of the Thames. But the futility of hoping for any action from a party which has already delayed serious discussion of the matter for twenty years is best illustrated by the recent letter from Mr. Harold Swann. A committee, he tells us, is already set up to inquire into the conditions and legal position of the squares, and we are also informed that it will take a very long time to report. There is apparently no instruction to the committee to advise on any line of action whatsoever. It therefore devolves upon Londoners to arouse themselves from their normal lethargy and face the present drastic situation as boldly as they can.

The reality is that London, in this matter, is in the same position as it was previous to the Bill of 1905, save that the dangers are now more imminent and Parliament less amenable. The clumsiness and inadequacy of the machinery of the present law is scandalous. In districts like Mornington Crescent it is ridiculous, because of the deterioration of surrounding property, to think of special betterment rates as aids to the payments of compensation. Yet, in spite of the view of the "Times," if we take into consideration the health of the community, such open spaces as these have the biggest claim of all to be saved. It is equally absurd that a separate Bill should have to be introduced to deal with each case as it arises. The only practical solution appears to lie in such reorganization of public opinion as would make possible the introduction of a new Bill upon the lines of the one of 1905, and insist upon a proper zoning plan being prepared for London, which would seek to increase the number of open spaces as well as preserve those in existence now. Meanwhile, almost the only course open to the present majority on the L.C.C. is a repetition of the 1906 Act, in the hope that a few more flies will be tempted into the spider's web. That might at least serve the useful purpose of helping to keep the present situation in front of the public.

The lesson to be drawn from the incompetency of everybody to deal with this matter is the danger of voting in fear of a political party instead of in favour of a programme. The tradition of the Conservatives on the London County Council is to get themselves elected as Municipal Reformers on promises that they will have no truck with Socialism, and will prevent at all costs the rates from growing any heavier. Their attitude of neglect towards the London square is typical of their helplessness in all matters which demand constructive legislation. They are aided at present by fear of the ignorance and extravagant intentions of the Labour back benchers. Apparently the only practical means of ensuring the reforms necessary for the preservation of these squares, and setting-up of town-planning and housing authorities competent to deal with the huge area of London, lies in the rebuilding of the Liberal Party on the Council. What the general public of London would welcome with enthusiasm is a political party which grasped the fact that in local, as well as national, affairs, it is just as important to prove that you are sane, as it is to be resolute and sincere about reform.

R. G. RANDALL.

LIFE AND POLITICS

EVER since the days of Palmerston the British Foreign Secretary has been able, almost at choice, to command the ear of the world; but it is very seldom indeed that the Secretary of State for India can enjoy a similar audience. If Lord Birkenhead did it, for his first important statement, we may find the reason in the Indian outlook rather than in the Minister himself. Lord Birkenhead did well, but his extreme caution took the character out of his speech. It was written, and almost entirely read. It was of full Curzonian length; but, instead of rivalling the standard Curzonian display of pre-war days, it followed the method made familiar to the Commons by Edwin Montagu. Several passages showed rather plainly the hand of Lord Reading, who lately confessed his agreement with his "brilliant, richly endowed, and versatile" friend. There is more than a little irony in this: that the person who is likely to be more fully satisfied with the speech than anyone else, English or Indian, is Dr. Annie Besant. That unconquerable old agitator is now on her way to England, doing the thing that Lord Birkenhead indicated as the only possible means of escape from Montagu's diarchy—that is, offering Parliament a draft Constitution made in India. "F. E.'s" suggestion, I am tempted to say, was meant as a satirical salute to the forty politicians who have endorsed Dr. Besant's bill.

Far be it from me to attempt any discouragement of the rebellious battalions in the Conservative army, or the Sunday prophets who delight in nominating the post-Baldwin leader or the first dictator of Britain. Nothing, however, at the moment could be easier than to predict that Mr. Neville Chamberlain will not replace Mr. Baldwin by virtue of the alleged wonder of his efficiency in the House, or that Mr. Oswald Mosley is in no danger of a still dizzier eminence. If I may steal a sentence which Mr. Robert Lynd, in his opulence, can royally spare: these gentlemen will be turned into pillars of salt a thousand years before they can become pillars of society.

The back-benchers are in revolt again, this time against the tyranny of the Front Bench in the matter of their virtual monopoly in debate and the insufferable length of their speeches. The evil, we are assured, has been particularly noticeable in the debates on Unemployment and the condition of industry, in both of which members on the Ministerial side, claiming to have inside knowledge, were aggrieved because they could get no opening. Well, they have all the force they need, and more. If they cannot, after the present session, compel the "sinister masters" (as a great dead statesman would have said) of their party to adopt a time-limit for speeches, they need look for no sympathy elsewhere.

The Rhodes Scholarship Trustees have embarked upon an important and, I think, a debatable scheme. They have bought from Wadham College two acres of garden, on terms which, I should judge, are satisfactory to both parties: satisfactory also to Oxford, since a fine site is transferred to a body which will treat it finely. The plan is to build an institute for the Rhodes scholars, past and present. It will comprise a residential club, lecture rooms, the Beit Library, together with offices and an apartment for the Trust's secretary. We may doubtless anticipate the erection of a building as complete as anything of the kind to be found in the world. But

does not the project contravene the principle of the Rhodes bequest? As I understand it, Cecil Rhodes saw his scholars as a pervasive leaven in the University. A Rhodes Institute on the scale implied would seem to make the segregation of the Rhodes scholars inevitable.

Our Press has not taken the measure of the anti-evolution trial. It is something more than a farcical event, belonging to Tennessee; more even than a staggering example of the quadruple pact between Babbitt, the Rotary Club, the pulpit, and the kinema. In England the Established Church (we may all be glad of this) acts as a permanent barrier against the growth of an immense obscurantist block such as that represented by the ministerial backwoodsmen of the Southern and Western American States. They are largely recruited from queer theological seminaries that are very far from the realm of knowledge which we, quite wrongly, think of as the realm of our common citizenship. Horrified half a century ago by the blasphemies of Robert Ingersoll, this vast region has lately heard of Charles Darwin and a theory of human descent which William Jennings Bryan attaches to him. Hence the laws, in Tennessee and other States, which forbid, under penalty, the teaching in public schools of any scientific doctrine running counter to the plain words of Genesis. Mr. Bryan I have met in London, in Washington, and in the East. He is everywhere the same: a voice, and that alone. He sways the simple multitude by the power of oratory—pointed, swelling, rhythmic, and gloriously devoid of substance. In the prosecution of John T. Scopes, an insignificant young teacher of biology in the high school of Dayton, Tenn., this one-time Secretary of State sees the crowning glory of his career. Of course, it is a good thing to have the "monkey law" tested. The American teacher, submissive as he is, must draw the line somewhere.

Mr. Baldwin has had a bad Press in connection with the permanent Summer Time Bill, and he seems to deserve it. As a countryman he may be against the measure, but as an industrialist he will, I suppose, have to submit. I think I am right in saying that this is the first private Bill for some years that would have passed if it had not been taken over by the Government; but all the same, I don't advise the private member to infer that this little incident promises a turn in his ill-fortune. The urban population of England at least has clearly made up its mind about summer time: the social benefits have ended the argument. And yet Miss Rose Macaulay can be satirical about "this foolish business of pretence time." It is child's play, of course, for Miss Macaulay to double up an antagonist like poor Lord Ampthill, but she were wise to take note of the fact that, save on the strict meridian, all time is a convention, or what she calls a pretence.

In a world that totters from Glasgow to Shanghai, I can think of no more soothing topic for discussion than the genesis of the new Oxford Movement. I offer a modest contribution to this great assize. Baggy trousers were revived, if I mistake not, among the students of Paris some three years ago. They were taken up at Harvard in the winter of 1924, and spread like a plague through the American colleges. Thus far, it is true, the cut was an aggressive bell-bottom, which for reasons we all understand, no body of young Englishmen could adopt. Oxford, however, followed the lead, adding the tints of lavender and salmon, and rejoicing once again

in an impossible loyalty. No wonder Eton imposes her ban, while Cambridge cuts with restraint and shies at the hues of early dawn. We are a people yet. No true-born Englishman can take the design of his trousers from Paris by way of Massachusetts Bay.

KAPPA.

LETTERS TO THE EDITOR

THE LABOUR PARTY AND THE PENSIONS BILL

SIR,—It is, of course, quite natural that the Parliamentary correspondent of a Liberal newspaper should seek to extol the activities of Liberal M.P.s in comparison with those of other parties. Within reason I do not complain of this. But when his enthusiasm leads him to misrepresent the facts I may perhaps be allowed a few lines in which to correct him.

In his article this week your Parliamentary representative repeats the quite untrue assertion that Labour Members were in the habit of "scuttling off to bed before midnight" on the debates on the Budget. As I have vivid recollections of three nights in succession when in common with a large section of my party I stayed till 3 a.m., 1 a.m., and 6.15 a.m., and took part in divisions in which a larger proportion of the Labour Party voted than of the Liberal Party I cannot agree with him.

But it is in reference to the Pensions Bill that his picture of a futile and fatuous Labour Party beating the air with wild talk is still further from the mark. So much to the point were our criticisms that the Minister found it necessary to give way on a considerable number of amendments.

Thus on clause 1a he agreed to extend the allowance for a widow's child from fourteen to sixteen, provided the child remained at school. On clause 1b he increased the pensions of orphan children after the first from 6s. to 7s. 6d. On clause 3b he reduced from five to three years the period qualifying a woman to get a widow's pension after marrying a man over sixty. On clause 6 (1) he conceded full orphans' pensions to children whose custody has been removed by order of the Court from their widowed mother. He consented to withdraw clause 6 (4) which would make it possible to place a widow in tutelage, and he has promised to alleviate clause 8 (a) by fresh proposals for voluntary contributions on clause 13.

Seeing that only nine clauses altogether had been discussed, that is not a bad record for the Labour Opposition, which numbers less than one quarter of the House. Our main objections to the measure remain untouched, but it would be absurd to pretend that our Parliamentary criticism has been inadequate and unavailing.—Yours, &c.,

F. W. PETHICK LAWRENCE.

House of Commons, S.W.1.

July 7th, 1925.

THE RETURN TO GOLD

SIR,—I have been a lifelong reader and supporter of your journal, and can remember the days when, in conjunction with some other friends, we got some money together and saved it from extinction. It is therefore a real regret that I find myself at variance with you on the question of monetary policy. In the hope that the difference between us is not so great as it might appear to be, I am tempted to address you further on this subject. It is a most important subject and ought not to be underrated, as you well point out. The practical point to bear in mind is what ought to be our policy now that we have taken the plunge, and can any useful purpose be served by recriminating over the past? We are agreed that we must go forward, and if we wish to persuade France, Italy, and the Continent generally to link their currencies to gold and furnish that stability of exchange which is essential as a foundation for a revival of trade and industry, then surely our policy is to support the movement towards this ideal wherever we find it. It is the one "ray of light on the horizon." The Liberal Party in the past has had a fine record on finance, and under the

illustrious leadership of Mr. Gladstone excelled all the other parties in this respect. I am confident that you desire to maintain that high tradition. I have no love for the present Tory Ministry, but I should be sorry if their one claim to sound finance should become a monopoly of that party, and that Liberals should be denied any participation of support of this particular aspect. The present distress is bad, but it will pass away. It may be that under the stupid blundering of the present administration things will get worse before they get better, but let us attack them on their extravagance, fiscal errors, and the rest of it, rather than on the one ground of monetary policy which I venture to think has the support of tradition and sound authority, and the great majority of all parties in the State.—Yours, &c.,

D. M. MASON.

34, Queen's Gate Gardens, S.W. 7.

July 4th, 1925.

[We were right, then, in understanding Mr. Mason to invite us to dishonesty. We have made it clear that we regard the policy of Back to Gold as wholly responsible for the present set-back to trade. Mr. Mason urges us to keep silence out of respect for the Liberal Party's "fine record on finance . . . under the illustrious leadership of Mr. Gladstone." But he wants us to put the trouble down to Ministers, only why not assign it to "their extravagance, fiscal errors, and the rest of it"? Well, we have not left these peccadilloes uncriticized; but we happen to think, as we said last week, that "they have as much bearing on the relapse of trade as the earthquake in California." It is an interesting reflection on the respect for impersonal truth which prevails in politics, that Mr. Mason, a very honourable man, who would never suggest that we should blacken an opponent's personal character untruthfully, should make and reiterate this appeal.—ED., THE NATION.]

NATIONALITY OF MARRIED WOMEN

SIR,—I am writing on behalf of the National Union of Societies for Equal Citizenship to thank your correspondent, "Kappa," for drawing attention to the ridiculous anomalies which obtain under our present law with respect to British women married to Americans. He points out that an English woman on marriage with an alien—American or otherwise—loses her nationality; that an alien woman marrying an American citizen may choose whether she wishes to keep her own nationality or to become an American (in the latter case one year's continuous residence is imposed) and draws attention to the absurd position of an English woman married to an American who has not been able to comply with this condition, and who is therefore a citizen neither of one country nor the other. "Kappa" asks what women's organizations in this country are doing to remedy this state of affairs, and adds "Parliament could put it right with the minimum of delay."

I may assure "Kappa" that women's organizations in this country have been extremely active in the matter. The National Council of Women promoted a Bill in 1922, to provide that a woman should have the same right as a man to retain or to change her nationality, which passed its second reading in the House of Commons, and was referred to a Joint Select Committee of both Houses of Parliament. The Members on this Committee representing the House of Commons unanimously reported in favour of the Bill, but the Members representing the House of Lords were equally unanimous in their opposition, so nothing further was done. Since then attempts have been made by over eighty-one women's organizations to induce the last Imperial Conference to deal with this matter from an Imperial standpoint, as clearly the co-operation of the Dominions is essential. A Committee on Nationality was set up by the Conference, but was not encouraged to function in at all an active manner. Representations have also been made by the International Women's Suffrage Alliance to the League of Nations to call an International Conference to deal with the question.

Finally, my Organization promoted the following Resolution, moved in the House of Commons early this Session by Major Harvey:—

"That, in the opinion of this House a British woman should not lose or be deemed to lose her nationality by the mere act of marriage with an alien."

The Resolution was carried against the wish of the Government, but since then frequent questions in the House have elicited that the Government has done little to obtain the opinions of the Dominion Governments; it is, however, significant that resolutions similar to that passed in the House of Commons are being brought before both Houses of the Australian Federal Government.—Yours, &c.,

EVA M. HUBBARD,
Parliamentary Secretary.

National Union of Societies for Equal Citizenship,
15, Dean's Yard, Westminster, S.W.1.
July 7th, 1925.

MR. GLADSTONE

SIR,—In an address on "Popular Culture," Lord Morley observed that "the principal and most characteristic difference between one human intellect and another consists in their ability to judge correctly of evidence." He went on to advise courses of study in this subject. From such a course Mr. Peter Wright might have derived benefit. He attributes certain opinions to Lord Salisbury. Confuted by Lord Salisbury's recorded words he gives as "the best of reasons" for his assertion that "he heard one day a gentleman say" something that may have conveyed that gentleman's opinion of Mr. Gladstone but had no bearing on Lord Salisbury's opinion. Moreover, it is completely worthless as evidence. Then, by way of "corroborative detail to give verisimilitude to an otherwise bald and unconvincing narrative," Mr. Wright points out that Mr. Gladstone changed his views with regard to Russia and Turkey. But Lord Salisbury is himself the classic example of changed opinions on this very subject, as witness his famous declaration concerning backing the wrong horse. Perhaps some future delver in the biographical muck-heap will discover some foul reason for Lord Salisbury's change: "Be thou as chaste as ice, as pure as snow, thou shalt not escape calumny."—Yours, &c.,

C. W.

P.S.—I notice that the heading of the letter which appears next to Mr. Peter Wright's deals with a cognate subject, "Spreading Muck."

THE FASCIST GOVERNMENT OF ITALY

SIR,—Whether or not it be true that the Fascist Government of Italy needs to imprison the nation's intellectuals to ensure its continuance in power, the statement in the last issue of THE NATION that the Government's "hour must be approaching, if it is not already near at hand" seems based upon a misunderstanding of the true state of political affairs in Italy.

Fascism is avowedly a government of force. It will be overthrown by force, either force of arms within Italy or force of economic pressure from abroad. The former is neither near at hand nor approaching. The latter we, in Italy, are unable to judge accurately, although we have had occasion recently to observe significant indications.

Signor Mussolini and his important lieutenants never tire of explaining that the Fascist Cabinet is a régime and that its most important task is the defence and enthrone-ment of the "Revolution of 1922." An essential element of this task is the extirpation of Liberalism and the hounding into silence of Liberals, the former being characterized by the official Press as "Subversivism," the latter as "Counter-Revolutionists."

If the existence of the Fascist Militia were not enough to prove the Fascisti's contempt for legal processes, if the tardiness of settlement of the Matteotti affair and the scandalous acquittal of General De Bono by the Senate were not enough to show the collapse of justice, it would be necessary only to read Signor Mussolini's orations *a la Romaine*.

The retention of the skeleton of Constitutionalism is motivated perhaps by some theory of forensic psychology. It is, however, merely a screen to hide the work of perpetuating the régime of force by none too subtle twistings of the laws safeguarding the rights and liberties of Italians.

Already the great mass of the nation is anti-Fascist. But this means nothing. The danger to Fascism will begin

with signs of disaffection in the ranks of the army and navy, or when the lira begins to fall rather than slip.—Yours, &c.,
Rome.

RICHARD PERCIVAL.

July 1st, 1925.

"SPREADING MUCK"

SIR,—You have startled not a few of your country readers this week by giving space to S. Graveson to open the recondite subject of "muck spreading" in your lay columns.

But I can hardly hope that you will allow further adventuring into agricultural technics, at his invitation, in order that I may discuss with him the economic advantage of mechanical manure spreaders!

It is permissible, however, that I should record the astonishment which some of us felt that it should be possible for your correspondent so far to miss the spirit of the score or so of articles I have contributed to THE NATION, and to mistake the attitude to rural life and labour that they reflect, as to suppose that I consider any sort of agricultural work "degrading." What I was trying to encourage, of course, was the avoidance of a waste of human time and muscle. That change for the better is marked by the substitution of the self-binder for the sickle, and of the hay loader for the hay-rake and pitch-fork. It is continued, in up to date agriculture, by the introduction of efficient mechanical manure distributors.—Yours, &c.,

H. C.

THE RURAL CLERGY

SIR,—I am much surprised that no country parson has written to say what he thinks about "H. C." Such corporate self-restraint argues a strength of character which in itself refutes much that he says. But perhaps the country clergy do not read THE NATION? What a dreadful thought!

There is much truth, I fear, in what he says about us. We are a poor lot, intellectually, morally, socially, spiritually. Most of us are amateurs at our job. And this is rather terrible since part of our job is to teach our neighbours the right way. There is truth in what he says. But a half-truth repeated over and over again, with no perception that it is a half-truth, is a lie.

"H. C." goes astray for two reasons. He is complacent, and he does not know what he is writing about. He looks round at his clerical neighbours, and sees them futile, unprepossessing, unintelligent, lazy, snobbish, and self-satisfied. Does he realize that the same charge might be slung, with exactly the same amount of truth, at any class in the community? It is just as true, no more, no less, of employers, of Trades Unionists, of solicitors, of doctors, of tradesmen, of peers, of journalists. It is not true of the best men in any profession; it is not true of the best of the country clergy. Is it really worth while to take up so much space, in so many numbers of THE NATION, to tell us, with such "damnable iteration," that the ruck of men are a commonplace lot? The Book of Common Prayer at least gives the clergy no excuse for thinking otherwise.

But "H. C.'s" chief fault is that he complains of the Church for not doing what it does not set out to do. He makes the elementary mistake of confounding Christians and priests with "good men." But good men, according to his standard (not a very heroic one, apparently, for he thinks it quite easy to find one for each parish, for four or five pounds a week each!), might be Hindus or Confucianists. Christianity is not the same as commonplace goodness, and until "H. C." has discovered what it is, he ought to give up criticizing the clergy.

I am glad he does not sign his name to his articles. He seems to live in the country, and to know many clergy. Somehow, country people do not give their neighbours away in "high brow" journals for so many guineas a week. It is not the done thing.—Yours, &c.,

A. E. BAKER.

Wetwang Vicarage, Malton, Yorks.

[Our correspondent is mistaken in thinking that "no country parson has written to say what he thinks about H. C." In our issue of June 20th, we published a letter on this subject, signed "Country Parson," which was representative of a considerable number of letters for which we have been unable to find space.—Editor, THE NATION.]

THE ADVANTAGES AND DISADVANTAGES OF A TOWN AND COUNTRY LIFE COMPARED

By DAVID GARNETT.

THIS is not a new subject. Everyone has thought loosely of the matter, yet there are few people who know their own minds upon it. For if everything is known that can be known, how does it come about that millions of people live neither in the town nor in the country, but in what may well be called the town dust-heaps? Perhaps the answer is to be found in their number. Poor things, they all are trying to live among green fields, while all by their occupations must live near a town. Because of the number of these people the country suffers and the town also; the country because its very nature is gone, the town because it is made a mere centre for business and for pleasure. Thus the town lacks inhabitants, and is always filled with multitudes struggling to get into it, or to get away from it, so that the city resembles a capital at the mercy of armies which lie encamped upon all sides of it. These looters—for they are nothing less—prevent the citizens from leading an orderly or peaceable existence, and from enjoying the pleasures of a settled society, while they bring no gift to compensate for the harm which they do.

Though there seems no remedy for this state of affairs, which is rapidly changing England into something which is neither town nor country, but a desert scattered over with bricks and mortar, and fit only to be a scratching ground for fowls, yet each one of us individually may at some time or other in his life choose between living in the heart of a great town and in the real country. It is to individuals that I would address myself.

The advantages which a man may derive from a town life depend on his love for his fellow creatures and the sociability of his disposition. Nothing which can be called Society can be enjoyed in the country; a new face is a rarity there, and a new idea a greater rarity still. The most that he can hope for is the companionship of a dozen old friends, and with them there can be no great exchange of ideas. In London, to be particular, the soul of a man lives, one might say, on his lips; in the country it settles into some deep region of the anatomy where oftentimes it hibernates all the winter and æstivates all the summer. In town he not only enjoys continual intercourse with his fellow-creatures, but he also has the daily spectacle of them in the streets. This provides him with pleasure or pain according to his temperament, and also according to the quarter of the town in which he lives.

One who delights in the fluctuations of fashion, and indulges the lust of the eye, will obtain an exquisite excitement of his sensibilities from a walk down Bond Street, a pleasure which the fresh roses blooming on the cheeks of a country girl will never give him, swing she never so saucily upon a gate. Thus if he has a taste for elegance, refinement, fine clothes, and the spectacle of well-dressed women, he must keep not only to the town but to one quarter of it. Such a man, however, is as exceptional as the one who is never happy unless he is watching greyhounds or racehorses at their exercises, or, indeed, some of our wild birds gracefully pirouetting in their leafy bowers—a comparison which recalls the lines of a poem by Sir Thomas Wyatt:—

“Once have I seen them gentle, tame, and meek,
That now are wild, and do not once remember
That sometime they have put themselves in danger
To take bread at my hand; and now they range,
Busily seeking in continual change”;

lines which were written not of birds, but of fashionable women who lived nearly four centuries ago somewhere near Westminster or St. James's. In a town there are many other lusts of the eye to be indulged; it is a commonplace that only in town is there a theatre, and though opera can only rarely be enjoyed, there is always the hope of it. Only in town can music be heard and pictures seen; for no one will pretend that a gramophone, a wireless set, or, for that matter, a collection of picture-postcards from all the galleries in Europe can take the place of original works. To this list must be added architecture, and sculpture also, as pleasures of the town, though it is true that you may have to go to Florence or Venice to enjoy them. It is, however, very much the other way with Literature, for the enjoyment of which solitude, leisure, and a quiet mind are the essentials, three things of which Cockneys have no knowledge. Without books the country would be indeed a desert place; as it is, they form half of its charm, for no one can read in London for his enjoyment except in one place—the Reading-Room of the British Museum, which has about it the peaceful character of a pasture full of cows chewing the cud. Then again, the town has not only the advantages of society, of presenting a spectacle of fashion and riches, of lovely women, of picture galleries, theatres, ballets, noble buildings, all to delight the eye, and of music to charm the ear, but the very air of the metropolis has a quickening effect upon the spirit. A suppleness of mind and a liveliness of temper, such as Hobinol never dreamed of, are as much a part of the town as the coal smoke and dirt. All these advantages are very hard to outweigh. Yet the enjoyment of poetry is by no means all that can be said for a rustic existence; there are pleasures which delight the eye—horses, dogs, and wild creatures—and everyone can attend a meet even if he does not hunt. He will find a freshness and purity in the morning air unknown in Regent Street or Piccadilly. The hounds loll upon the grass wagging their tails in gay good humour; the horses have a nervous beauty; and an air of health and well-being shines in the faces of their riders. The hunt servants in their pink coats are calm, but what animation shows itself among the gentry! Then at every meet in England there are sure to be two or three girls as beautiful as in any chorus of a musical comedy.

Most of the Race Meetings take place either in the country or in the neighbourhood of some country town, and the same spectacle of beautiful men and women and beautiful horses may be seen, together with all the rogues and rascals not actually in gaol. No City Show or solemn Pageant of State can compare with the beauty of the Races at Goodwood, on the top of the South Downs, where the crowd of shouting bookies stands in the shade of beech trees, and the galloping horses pull up on the side of the Trundle, a little conical hill which, on that day, is covered with poor people eating whelks and cherries out of paper bags. But Race Meetings and even Meets are rare events; besides such diversions the country yields a large number of simple pleasures. The chief of these is the enjoyment of fresh air and sunshine, of watching the flowers opening in spring, the wheat ripening in summer, the apples turning red in autumn.

In the country there is also the pleasure of spending money on solid and lasting structures. For the price of a couple of stalls at the theatre a pair of oak gate-posts may be set up, which will outlast a man's lifetime. Money, therefore, is well-spent in the country, it goes on improvements, and is not dissipated as it is in the town. Perhaps because of this, money means more to country people, who are generally misers. In a town it is no great hardship to economize, a bus or a cab is much the same thing, but in the country the giving up of a horse or of a motor-car means a change in the whole manner of a man's life. In the country there is none of the freedom of the town; everyone knows his neighbour, and his neighbour's business; there is no privacy, and hence no freedom. That is a great disadvantage. Yet if a man be married, and as they say settled down, living well with his wife, he can inhabit the country very happily, particularly if they have about them one or two *marmosets*, as the sister of Sir Charles Grandison called them. For children are a pleasure that can be best enjoyed out of doors, where they can romp and tumble freely, and where they can get into mischief without running into danger. For such a man who has a wife and children, and who has a taste for reading, the country will do very well, as likewise for the old who are not active enough for towns, and who commonly find a great deal of pleasure in digging in that earth in which they will soon be laid.

But the majority of mankind, all those who live from one moment to the next, are no doubt happier in towns, and town life is better for them. But alas! it would seem to be the case that soon there will be neither town nor country left to us in England, but only what are called Garden Cities, from which the men will go out every morning to office buildings, while the women stay at home to keep a few fowls beside the gas-works. Such is the land which we are leaving for our children to inherit; soon all the ancient beauty of England will have passed away, and with it this question of the advantages and disadvantages of town and country life, a subject on which more Matriculation essays are written by schoolboys than any other, for it is one on which all can say something, though none can say anything which is new.

CÉZANNE AT THE LEICESTER GALLERIES

By ROGER FRY.

MR. W. RICHARD SICKERT, in one of those exhilarating discourses in which his wit almost obscures his erudition, once told how, driven from his studio by the iterative volubility of a neighbour's parrot, he took refuge in a lecture-room where I was expounding modern art—only to find that I, too, was saying Cé-zanne, Cé-zanne with the same monotonous insistence. I admit the essential truth of the caricature, but what can I do? How can I help it if Cézanne's figure looms larger and larger with every year that it recedes into the past? When in 1910 he was first revealed to the British public, he appeared, indeed, to be the precursor, but still only one, of a group of artists including Gauguin and Van Gogh, who were not wholly dissimilar or disproportionate to him. But by now the perspective has changed, and he appears to us as altogether *hors concours*, to stand in a class apart, to be related no longer to the other artists of his day, but rather to the great names of a remoter past.

In the intervening years between that first revelation and the present exhibition at the Leicester Galleries

he has hardly been seen at all in this country, so that the effect when once again one enters a room filled with his works is rather surprising. We have in the meantime become so familiar with the general effect of the note struck by those modern artists who owe allegiance to his example that we are surprised to find how far they have diverged from it, surprised to find his note so extraordinarily different. It is his immense discretion, his reserve, his large repose, that strike one; not that our better contemporaries are noisy or violent—those qualities are the distinguishing mark of our more popular romantics, but even among the older masters few make their appeal with quite such delicacy and subtlety as Cézanne, few put us so much on our honour, as it were, to do our share in the æsthetic transaction. It is true that the pictures here shown all belong to the later period of Cézanne's development, though only one (Mr. Courtauld's *Le Bois des Sœurs*) is of the last period of all. Still the Cézanne we see here is Cézanne after he had arrived at the full realization of his powers and at acquiescence in his own limitations. He was not always thus content to await our verdict, to lie hidden beneath his subtle, unobtrusive method. He had tried more violent attacks, more desperate appeals, and only when he failed in them, as no artist of great powers had ever before failed, did he fall back on what was indisputable and unattackable in his art. This renunciation of all methods of attack, this return to the inner lines of his fortifications, really implied the discovery at last of what was entirely personal to himself. It implied, for one thing, the abandonment of every trace of Baroque feeling—and it is curious to note how much of the Baroque which had tempted him in all his early work has crept back into the work of some of his successors. This is not to say anything against Baroque design, to which we owe some of the greatest masterpieces; but it was apparently utterly contrary to some fundamental quality of Cézanne's temperament. His intimate feeling was always for the most direct and simplest aspect of things—the aspect, that is, of primitive art. If one looks round the walls of this gallery, one sees that everything is approached from that point of view; Mme. Cézanne sits looking straight at one from the centre of the canvas, the body is seen also full-face, the arms as symmetrically disposed as in an Egyptian statue. Again and again in the landscapes we look across an even terrain to the edge of a wood or a rocky mass seen with its greatest extension parallel to the picture plane; and this rectangular simplicity, this parallelism of successive planes, persists throughout every part of the design. Only perhaps in the "*Baigneuses*" is there an attempted diagonalism in the construction of the picture space, and here and there a suggestion of more complex movements in the figures; but even these tend wherever possible to present themselves in one of the simpler aspects, and, where complex movements are attempted, they are by no means always successful.

Now this extreme simplicity of aspect, this almost diagrammatic way of seeing forms, nearly always leads to a certain emptiness and abstraction in designs where it is adopted, as one can see if one notes what persistent efforts the great Italian primitives made to escape from it and attain to a more complex structural system. Cézanne's peculiar sensibility enabled him to avoid more completely than any other artist the liabilities of that frontal approach to the elements of the picture. His sensibility to movements of plane, as revealed by infinitesimal changes of colour, was so acute that he had to build up even the smallest surface by putting side by side small hatched strokes of pigment indicating those extremely subtle variations which his eye was capable of

perceiving. The peculiarity of Cézanne is that his synthetic result is based on a more minute analysis of the visual data than is that of any other artist. Of course, in a sense, a Van Eyck or a Gerard Dow are even more minutely detailed than he is, but their minuteness is a minuteness of factual data added to one another; what is peculiar to Cézanne is the minute detail of his statement of purely æsthetic and plastic perceptions. It is here, of course, that he is most allied to El Greco, while differing from him *toto calo* in his method of general pictorial design. For Greco is Baroque throughout, and the swinging rhythm of the main constructive lines sets the key to his minuter statements. Cézanne, on the other hand, builds a rectangular architectural framework, and, even in his detailed rhythms, maintains his austerity of feeling. Two examples may be chosen from the present works, though almost any square inch would serve to show this minute analysis of plastic elements. In the background of Mr. Courtauld's still life, "L'Amour au Plâtre" a wooden bar goes across a canvas. All this part of the picture is in a penumbra and is very subdued in tone, but this apparently insignificant detail, which most painters would be content to state in a single hurried brush stroke, has been the object of a penetrating analytic study, and is resolved into eight or nine tints of slightly varying blends of purplish greys. Or take again the cast shadow of the tree in "Paysage d'Aix," No. 13. This again might well have been stated in two or three tones brushed lightly into one another, but Cézanne has built it up with successive layers of tiny brush strokes which vary incessantly and give his peculiar effect of the infinite variety of plastic movement even in so simple a thing as a piece of flat ground with a cast shadow falling on it.

This immense richness of æsthetic content, bound together into designs of primitive and austere simplicity, enables us at once to grasp the general idea and yet to find it exfoliate endlessly the longer we contemplate it. What, of course, results, by the way, from such contemplation of Cézanne's method is sheer astonishment that any sensibility could be acute enough for such microscopical analysis without losing the power of co-ordination, and it is, after all, by the rigorous co-ordination of all these minutiae that his pictorial structures hold together more tensely and more solidly than any. I doubt, indeed, if such a feat would have been possible to Cézanne if he had not elaborated some kind of a system. I do not mean by this a theoretical system, though some of his sayings indicate his attempts to state certain generalized ideas about pictorial form; I imagine it rather a conscious generalization of his own habits of perception. In this, I think, the practice of the Impressionists formed a starting-point, for, though he hardly ever followed consistently their method of analyzing the effects of atmospheric colour, he took this as a starting-point for his own far less literal, less mechanical practice.

Some of the more unfinished water-colours in this Exhibition give a clue to his method. There we see him bent upon realizing at various points in his design the movement of planes as they approach a contour, and almost always the statement is begun by playing three or four tints, a dull violet, a blue grey, a warm green, and a reddish ochre against one another, as though he were accustomed to find in any object similar transitions in similarly situated plastic sequences. Some such method one seems to guess at even beneath the extraordinary complexity of the finished oil-paintings; something which gives them their extraordinary closeness of colour texture, although it goes without saying that Cézanne

applied his method without ever becoming for a moment doctrinaire or demonstrative. He held to it so loosely, indeed, that he is able on each occasion to build up quite new and distinct colour harmonies. There is nothing here that resembles in the least the facile application of a preconceived formula. Each time he begins anew his analysis of the given data, and each time the result is a new synthetic statement.

More than one artist of the nineteenth century indulged in the dream of creating something which should have the monumental quality, the stateliness and repose, of the great masterpieces of early Italian art which they had learned to admire, but too often they copied the external aspects and mannerisms of a monumental style. It was reserved to Cézanne to make apples on a table or the trees at the edge of a wood take on the imperturbable serenity and poise of Giotto's figure compositions.

THE DRAMA

IBSEN AT HAMPSTEAD

Everyman Theatre: "The Wild Duck." By Henrik Ibsen.

THERE are some feeble signs that Ibsen is once more coming into his own. An excellent performance of "The Lady from the Sea" was properly appreciated a few months ago, and now "The Wild Duck" has been produced "for a run" at Hampstead. May this be but the beginning of many more performances of the "Master."

The literary fate of Ibsen is most interesting. It is an extreme example of the truth that an author depends for immortality on purely artistic talent, not in the least on his opinions and ideas. Ibsen's contemporaries and early admirers were full of him as the expression of his age or the man who dared to tell the truth on all sorts of unpleasant subjects. He became a sort of Fabian Society prophet, a stick with which to belabour one's parents. No longer can he be interesting on that account. How tedious appears to us the preaching behind the "Doll's House," "Hedda Gabler," or "Ghosts." The liberal Gregers in "The Wild Duck" no doubt seemed an interesting character to Ibsen and his contemporaries. To us he is merely an incredibly incompetent and insufferable bungler. Feminism, yes, we have got that, and the world seems much the same as ever. Nineteenth-century Liberalism, for good or for bad, has been cast on the rubbish-heap. The twentieth century cares for none of the things that agitated Ibsen.

Yet he remains not merely the greatest dramatist of the nineteenth century, but one of the greatest artists Europe has produced. In the old days he succeeded owing to his material: now he triumphs over it. There is every reason we should hate Ibsen, yet we cannot but adore him. What is the secret of his majesty?

In the content of his mind and art Ibsen resembles the Greeks more closely than anyone else. His life was dominated by the sense of sin. The heroes of his drama meet their end through other peoples' sin; and his great plays consist in more and more minute unravelling of the murky past. It is in this that the greatness of "Ghosts" consists; not in the fact that the artist "lays his finger on a hidden evil." In "Little Eyolf," the author's supreme achievement, the whole effect of the tragedy consists in the appalling revelations of the parents' past. The tragedy of "The Wild Duck" is built round the inevitable blindness of a child, the victim of its father's sin. It is hardly extravagant to compare Ibsen in his sense of Revenge and Fate with the authors of the "Oresteia" or "Ædipus."

"The Wild Duck" is a fascinating play—but not, I think, one of Ibsen's greatest masterpieces, though the poetry of squalor could go no further. The broken-

down photographer's family is about as grim in its beauty as anything that could well be imagined, while the symbolism of the Wild Duck, the bird that goes straight to the bottom of the lake when wounded in the wing, is in no way inferior to the symbolism of "Rosmersholm" or "The Lady from the Sea." The scene in which the wife's hand trembles when called upon to answer the direct, terrible question, as she is trying to fix the funnel of the oil lamp, is as tremendous in its significance as the famous destruction of the papers in "Hedda Gabler." Yet the play is a trifle sticky, because it is written at a moment when the author is changing his style.

The second half of Ibsen's life was devoted to trying to write a play backwards in time. When he came to write "Little Eyolf" he had mastered this technique. The scaffold had been kicked away and the work of art was perfect. In "The Wild Duck" he wobbles slightly. The play goes forward and backwards at the same time, and the result is unsatisfactory. William Archer is, to my mind, fantastic when he regards "The Wild Duck" as a consummation of the poet's life. He was only to find that consummation in extreme old age. For he was a man driven on by the artistic demon. He never rested on his oars. He was almost as unquiet and dissatisfied as Shakespeare. Still, "The Wild Duck" is a wonderful play, and everyone should go and see it. The performance has considerable merit. The best individual piece of acting was that of Miss Angela Baddeley as the young daughter Hedvig. Miss Sybil Arundale also played the mother very well, and Mr. Rosmer shone as the sentimental Hjalmar. The ungrateful rôle of Gregers Werle, the Liberal idealist, fell to Mr. Ion Swinley. Here, I confess, Ibsen was too much the child of his age, and the part is intolerable. A phenomenon known as "the Ibsen Voice" was occasionally heard. But William Archer's translation is a difficult medium for declamation, and we should be grateful for the performance rather than do what is very easy—pick holes in a meritorious achievement. If people would only act Ibsen more they would learn to play him better. It is for the public to encourage them.

FRANCIS BIRRELL.

FROM ALPHA TO OMEGA

THE theme of her husband who, the better to prove his wife's fidelity, courts her in disguise, has appealed to more than one of the world's great artists, Menander, Chapman, and Mozart among them. The Ephesian matron is an alarming type. The Hungarian dramatist Franz Molnár (whose famous play "Liliom" has an international reputation, which caused it to be mangled by the Censor) has also tried his hand on the same theme with "The Guardsman," which Mr. Seymour Hicks is presenting in an English dress at the St. James's Theatre. The result is quite an amusing entertainment. Mr. Hicks buffoons excellently as the imitation Guardsman, and we are shown some very pretty acting when he, Miss Madge Titheradge, and Miss Margaret Yarde are on the stage together. There is a "harmlessness" and sentimentality about the piece which I strongly suspect of not being in the original. Doubtless Mr. Seymour Hicks did not wish "The Guardsman" to go the way of "Liliom." As it is, "The Guardsman" exists rather as providing a good hoop through which Mr. Seymour Hicks can pass than as a contribution to our knowledge of the play's distinguished author.

Mr. J. R. Ackerley's remarkable play "Prisoners of War" (Chatto & Windus) was received with great enthusiasm on its production by the "Two Hundred Club" last Sunday. The success was not surprising, as it is one of the most interesting English plays to be discovered for some time. The play deals with the personal relations of a group of prisoners of war interned in Switzerland, who are all in varying degrees demoral-

ized by the restraint and monotony of their lives. The first act suffers slightly from an excess of superficial realism: but in the last two acts the treatment is broadened and the theme becomes aesthetically generalized. Considering that it is a first play, it shows an extraordinary sense of the theatre, and moves along by easy stages to the final dénouement. The production, which was in the capable hands of Mr. Frank Birch, was excellent, and the actors showed what English actors can do when they are intelligently "produced."

The reconstituted "Phoenix Society" could hardly have led off with a better play than "The Rehearsal." It has, apparently, not been acted in London for a century and a half, and some of the critics, after this week's resurrection, pronounce it to be "not a good acting play." I will go with them so far as to admit that it is more amusing to read than to see as it was acted this week. But I do not agree that the fault is in the play. "The Rehearsal" is as good a farce as ever was written, but the whole farce depends upon one character, Mr. Bayes, who, except for the play within the play, is speaking the whole time. Mr. Melville Cooper had a terribly difficult part in Mr. Bayes, and he did not rise to the occasion. If he had, the theatre, I am sure, would soon have been rocking with laughter. But, time and again, he just muffed Mr. Bayes's superb remarks "and all that." It was a pity, because some of the scenes in Mr. Bayes's play were very good, particularly the descent of the two Kings of Brentford and their duet, and also the eclipse.

The new Claridge Gallery in Brook Street opened last week with a loan exhibition of water-colours by the late John Sargent. This gallery has been started with the praiseworthy object of helping promising young artists who may find it too difficult or too expensive to exhibit in other galleries. The Sargent exhibition shows us, as the catalogue indicates, "the great man at play." The water-colours are mostly of Venice or of other places in Italy; there are one or two also of Spain and Switzerland. They are very brilliant, very competent in execution, very sophisticated, the subjects generally chosen, one feels, for their picturesque suitability, painted sometimes with a rather self-conscious simplicity, sometimes cumbered with a good deal of more or less irrelevant local colour, but imbued always with that amazing virtuosity which brought Sargent his great success, and which, after all, is the quality which appeals more than any other to the majority of people. The most interesting picture, for other than aesthetic reasons, is a very large portrait group of the Sitwell family, painted about twenty-five years ago in Sargent's grandest manner. Edith, in a crimson dress, leans affectionately on her father's arm, while Osbert and Sacheverell, in the opposite corner, are playing with a little dog.

Things to see or hear in the coming week:—

Sunday, July 12.—Lytton Strachey's "The Son of Heaven," at the New Scala.

Mr. J. A. Hobson on "Creative Experience," at 11, at South Place Ethical Society.

Monday, July 13.—Shakespeare Festival, at Stratford-on-Avon.

Wednesday, July 15.—"Henry the Fourth," at Everyman.

OMICRON.

CLOUDS BY NIGHT

THEY pile and scatter in the empty air; they go and come again.

The countryman in a lonely place leans on his staff and looks,

And does not know that he himself is a thing of like stuff

With these forever changing forms that drift across the stars and moon.

By KUO CH'EN (twelfth century).

Translated by ARTHUR WALEY.

THE WORLD OF BOOKS

PLATO THE DAGO

WHENEVER a new batch of Loeb Classics appears, it sends me back to the Greeks for some too brief moments, and the experience is never disappointing—it is something like the experience of a plunge into the sea when one is tired, hot, and dusty. I am always pleased when the batch contains more Greek than Latin, for I must admit that I admire even the best Roman writers without enthusiasm. Last week I found on my table the following new volumes: Homer, "The Iliad," Vol. II.; Xenophon, "Scripta Minora," which contains "Hiero," "Agesilaus," "The Lacedaemonians," &c.; Plato, "Politicus," "Philebus," and "Ion"; Polybius, "The Histories," Books IX.-XV.; Lucian, Vol. IV.; Frontinus, "The Stratagems" and "The Aqueducts of Rome"; and "The Scriptores Historiae Augustae," Vol. II. I had dipped into the Plato, the Xenophon, and the Lucian, when I found another book on my table and started to read it. It seduced me from the Greek texts and the admirable translations; I simply could not put it down, for it revealed to me, better perhaps than anything that I had read before, the spirit and atmosphere of Greek civilization. The book is called "The Greek Point of View," and is written by Maurice Hutton, Principal of University College, Toronto, and Professor of Greek (Hodder & Stoughton, 7s. 6d.).

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Professor Hutton has written a remarkable book. One wonders whether if all Professors of Greek were as honest and ingenious as he is, they would all write books like this. Professor Hutton, presumably, has spent his life in reading, studying, and teaching Greek, yet his book shows that—consciously or unconsciously—the Greeks, their civilization, and their writings are extremely distasteful to him. (I must stress those two words "consciously or unconsciously," for they apply to everything which I say of Professor Hutton's thoughts and feelings—I am not at all sure that he is conscious of his own attitude or of the effect which his book must produce upon the reader.) In the East one often hears Englishmen say of someone, who is not an Englishman: "He's a dago;" and it is almost impossible to exaggerate the contempt implied in the judgment. To Professor Hutton, Plato is a dago, and so is Sophocles, and Euripides, and Socrates, and the whole race which Juvenal, that Anglo-Saxon of the ancient world, summed up in the phrase "Graeculus esuriens."

* * *

Professor Hutton's contempt for and dislike of the Greeks and their civilization spring, as far as I can make out, from two things. In the first place, he just has that feeling or instinct that Plato is a dago—and there's an end of it. If you don't have it yourself, well—one does not want to be rude—but you must be something of a dago yourself; perhaps you were not fortunate enough to be educated at an English public school and Worcester College, Oxford. For instance, he points out that Greeks, dagos, and "modern Pacifists," have no conception or appreciation of that higher courage, "the gay courage of high spirits and the joyous love of adventure" which soldiers felt "before Germany and science 'poisoned' war." (As regards Germans and pacifists, Professor Hutton's feelings are still those of an elderly professor in Heidelberg or Toronto in the year 1915.) And what a dago Aristotle is on the subject of courage! He actually says in the "Ethics" that "there is no 'glory' in being drowned (in a shipwreck), as there is glory in falling in battle for the State's service; it is a useless and a horrid waste of life, that is all." Just like that other dago (Irish), the modern intellectual, Mr. Shaw, who, as Professor Hutton points out, could see nothing noble in the story of Casabianca or in the story of the "Titanic," for he considered that

Casabianca was "an unintelligent, almost unintelligible, fool of a child," and that the officers and owners of the "Titanic" had no right "to risk icebergs and Nature in the crazy spirit of 'sport,' the typical spirit of Englishmen."

* * *

Professor Hutton has an instinct that "the typical spirit of Englishmen" is right, and that the intelligence of dagos is wrong, and as he also has an instinct that all instincts are right and all intelligence wrong, he is in an immensely strong position for despising Greek civilization. For, as he is perpetually insisting, where the Greeks went wrong was in always using their intellects, in refusing to accept the voice of tradition or instinct without subjecting it to the examination of reason. This passionate hatred of the intellect on the part of the Principal of University College, Toronto, leads the Professor of Greek in that University into some curious statements. Thus because he does not find in Herodotus, Sophocles, and Plato patriotic sentiments answering to what he feels about Germans and pacifists, and because he finds in the Greek writers innumerable intellectual analyses of the meaning and nature of patriotism, he concludes that to the great Greeks patriotism "was enlightened self-interest, calculating and calculated selfishness." Obviously that terrible, open-eyed patriotism of Simonides in the epitaph on the Spartans who fell at Thermopylae:—

"Passer by, tell the Spartans that here we lie obeying their orders";

or even that proud patriotism of the Athenian dagos who died at Plataea:—

"If to die nobly is the greatest part of excellence, to us of all men Fate gave that lot; for, because of our eagerness to crown Greece with freedom, we lie possessed of praise which never grows old";

are unintelligible to the Professor of Greek at Toronto.

* * *

According to Professor Hutton, the superiority of the Anglo-Saxon consists in his always following instinct and mistrusting the intellect. The happy result is that he retains his sense of sin, can close his mind to every new idea from Socialism to psycho-analysis, and can show his courage and his spirit of sport by running great ships upon icebergs. Where the Greek went wrong was in his "passion for conscious logical and consistent reasoning." It is true that he thereby "laid the foundations for all scientific thought, physical, mathematical, historical, political, philosophical and linguistic," but after all, as Professor Hutton explains, that only left him "paddling in life's muddy shallows." I do not believe that all Anglo-Saxons are quite as superior as Professor Hutton ingenuously believes, or as they are apparently in the city of Toronto—indeed the Professor often has to refer with scorn or ridicule to modern intellectuals. But I have never read a more illuminating book than his, more illuminating, that is to say, in the manner in which it shows the essential difference between the Greek view of life, the Athenian view, perhaps one ought to say, and that for which Professor Hutton stands. The difference between the Athenian ideal and the ideal of instinct cannot be better stated than in the famous words of Pericles:

"We are lovers of the beautiful, yet simple in our tastes, and we cultivate the mind without loss of manliness. . . . We alone regard a man who takes no interest in public affairs, not as harmless, but as a useless character. The great impediment to action is, in our opinion, not discussion, but the want of that knowledge which is gained by discussion preparatory to action."

I must confess that I am on the side of the dagos.

LEONARD WOOLF.

REVIEWS

INDIAN CAVES

My Pilgrimages to Ajanta and Bagh. By S. M. C. DEY. (Thornton Butterworth, 21s.)

WHY are some books mysteriously attractive? One can make up a list of their merits, and note that they are well arranged, interesting in subject, sensitive in treatment, humorous, &c., and yet convey nothing of their essence. Perhaps the attraction is mysterious only when the writer is in love, and perhaps that is what has happened here: a young Indian has fallen in love with twenty to thirty Buddhist caves. The more famous of the caves are at Ajanta, in the Nizam's territory, the second series is at Bagh in Gwalior State, and Mr. Dey, a Bengali artist, visits both centres with much difficulty and danger, and copies pictures that are perishing in the darkness. He wanted nothing for himself—unlike a Captain Williams, who cut out a square foot of a Jataka scene which subsequently sold at Sotheby's for £1,000—and the lover who wants nothing shall draw all men towards him in the end. The gracious spirit that illuminated the caves informs his account of them; his pilgrimages (as he rightly calls them) are entirely disinterested; he has no political or social axe to grind, not even a religious axe, he does not even flourish the snippety scissors of art; and how rare is such a pilgrim in all countries, how incredibly rare in India. To get to caves and live and work in them is the whole of his desire:—

"By the light of a petrol lamp, I stood the whole day copying the frescoes. At noon a boy or man would come with a lunch-basket on his head, looking flustered, and lolling his tongue out of his mouth to show how tired the long walk from the village had made him. Almost every day on opening the basket I found that more than half my food had gone; sometimes only a few little bones were lying in the gravy. It was no good saying anything to the man, as the answer always was: 'It has fallen off.'"

When it rained, monkeys came in ("after all, no one likes to get wet"), smoke disturbed the poison-bees, bats and owls stank, tigers prowled past his bed; he saw the tracks of pythons; his servant died of cholera; his second servant pretended to have cholera and spat out mouthfuls of water at him ("I felt sorry and disgusted to have chosen such a man"). And because he describes these experiences simply and modestly, with no parade of asceticism or adventure, he takes the reader deep into an India. Into one India; there are so many, and each pilgrim finds the shrine he seeks. Mr. Dey sought Buddhism, and so, though he must in his wanderings have passed close to one of the marvels of Islam, the ruined city of Mandu, it is not mentioned in his pages. There is no occasion that he should mention Mandu; indeed, it is right that he should not. But it is also right that the reader of any book about India should remember as he closes it that he has visited only one of the Indias. Buddhist India, so tiny and sporadic to-day, was imperial once, but even at its prime it was only one of the aspects of confusion.

The Ajanta cave-group (dates: third century B.C. to sixth A.D.) has often been described; there is the monograph of Griffiths and the sumptuous portfolio of the India Society. But Mr. Dey approaches it with individual freshness. Chapters of archaeology alternate with his own experiences, and the effect, which would be merely chatty if he did not feel deeply, is vivid and profound. He has (as Mr. Binyon points out in his introduction) "discovered" in Cave 17 a superb picture of the glorified Buddha returning to his wife and child. The discovery is the stranger because the picture has long been known, and the wife and child frequently reproduced. But no one reproduced the Buddha, no one realized its emotional and aesthetic force; by a sort of spiritual blindness, the great figure was not seen. And there are other pictures which appear for the first time—for instance, the Temptation of Buddha in Cave 1—so that for its illustrations alone the book is valuable. Mr. Dey's account of the condition of the Ajanta paintings is disquieting. But his visit took place five years ago; I believe that the caves are now easy to reach, and that the Hyderabad Government, alive to its responsibilities, has spent considerable sums on their conservation.

The Bagh group (fifth century A.D.) is little known. It lies over a hundred miles to the north of Ajanta, on the

further side of the River Nerbudda. It is of less importance, for there are only nine caves in it, and they are dilapidated and also unfinished. The author describes them and his journey to them with his usual charm—a charm which includes a little mischief:—

"At length we drove up to a brick and stone slab lime-white washed, which stood up among rows of bamboo bushes. It was distinguished by the symbolical sign of the Hindu Gwalior State, two fine black cobras enclosing a crude outline drawing of the sun with eyes, nose, and mouth painted upon it, and below—

BAGH INSPECTION BUNGALOW
was written in English, Hindustani, and Mussalmani (Urdu) languages. Perhaps I can best convey its appearance by saying that it resembled most closely a typical English war-memorial tablet.

"So, after a long non-stop journey from Mhow, through the town of Dhar and over the Tanda Ghats, having spent the night in a tanga, crossing fields, forests, and a great mountainous tract, not without perils from tigers, snakes, and footpads, I had finally arrived at Bagh Inspection Bungalow."

Slight as it is, the above quotation indicates the quality of the book. The sentences are always twining unexpectedly to end in a little flower or little thorn. We are guided round two groups of monuments by an efficient cicerone, but we are also in company of a courageous and unspoiled mind.

E. M. F.

FICTION

The Polyglots. By WILLIAM GERHARDI. (Cobden-Sanderson, 7s. 6d.)

Daimon. By E. L. GRANT WATSON. (Cape, 7s. 6d.)

Noah's Ark. By AMABEL WILLIAMS-ELLIS. (Cape, 7s. 6d.)

A Story Teller's Story. By SHERWOOD ANDERSON. (Cape, 12s. 6d.)

MR. GERHARDI has so many interesting qualities as a writer that it is difficult to disengage his distinguishing quality. He has wit, originality, an uncommon gift for the vigorous portrayal of character, and what is called temperament. But it is the unexpected combinations, sometimes happy, sometimes meretricious, which these qualities continually assume in "The Polyglots" that make the book so distinctive and so surprising. Like the people and the emotions with which it is occupied, Mr. Gerhardt's talent is mixed; is neither purely artistic, nor purely propagandist, nor purely journalist, but is all three together, and almost always in surprising proportions. The author is "Russian" in his portrayal of the passions; he always shows us, for example, that such feelings as love and grief are mixed up with a number of other feelings, some of them trivial, some wildly irrelevant. But soon we begin to realize that he is impatient of this mixed character of human life, that his Russian psychology is policed by, of all things, a Wellsian *Weltanschauung*. And so his hero is only irritated, and on sociological grounds, by the natural grief of his aunt Teresa and by his affectionate cousin Sylvia, and it is this irritation, and not the grief or the love, which Mr. Gerhardt manages to convey to us. His big scenes, accordingly, are disappointing. His minor scenes, on the other hand, are full of vigorous life. Yet in spite of them one feels that "The Polyglots" is not a work of art, and this is because the author's attitude to his world is still a little uncritical and in a sense journalistic. He shows the futility of the people whose lives he records, but he does not show their unhappiness; and his standards, intelligent as they are, are external ones rather than those of imaginative experience. He has the seriousness of a practical man revolted at the muddle which people make of their lives, and not that other seriousness which makes us wish to know why they do so. If he were to add that to his brilliant gifts, Mr. Gerhardt would be a serious writer.

The author of "Daimon" has many faults. His style is sometimes awkward and stilted; his dialogue still more so; but he has two fine virtues: depth and sincerity of mind, and a sense of the inexorability of character. "Daimon" is the story of the lives of an Australian sheep-farmer and his wife. The husband loves the bush; the wife is terrified by it. Again and again they try to make terms with each other, but eventually the forces of their character are too strong for their wishes; the husband yields, and they settle in a more civilized place in the south. After

fifteen years the compromise breaks up again, and the man, now over sixty, is drawn back to the bush. In his chief scenes, and in his grasp of the necessity of the wills of these two people, Mr. Grant Watson is true and profound; and the weaknesses of the book are chiefly in the beginning, which is loose and uninspired, and in the conclusion, which is not exactly enough imagined to be probable. The description of the death of the stallion, and of the two women, mother and daughter, who live in the bush hating each other, have an immediacy and simplicity which are impressive.

"Noah's Ark" has the merit of sincerity; the author does not shirk conclusions, and her description of a child-birth lacks nothing in realism. But she has the common fault of mistaking people's thoughts and reflections for their feelings; and she tells us little more about her characters than might be divulged in an informative conversation. The real passions, from which dramatic conflict and ordinary misunderstanding arise, she leaves untouched; and we never become intimate with her characters simply because they tell us too much, and she tells us too little.

Why "A Story Teller's Story" should leave such a vivid impression on the mind it is hard to say. Mr. Anderson writes entirely without distinction, indeed, almost pedestrianly; his mind is neither profound, nor spacious, nor subtle; he has an eye neither for the picturesque, nor for the comic; yet he carries a certain weight. Perhaps it is because he is a man of quite unusual honesty; because, when he gives his attention to anything, he always asks, What is it to me? in a Middle-West Goethean way; because, when he is puzzled over anything, he immediately tells us he is puzzled, and, when he sees anything, tells us exactly what he sees. He seems to be that very rare thing, an unassuming writer with a great deal of character behind his lack of assumption. At any rate, "A Story Teller's Story" impresses one as being one of the most illuminating and just books which have been written about modern America.

EDWIN MUIR.

WORKERS' EDUCATION

Workers' Education in England and the United States.
By MARGARET T. HODGEN. (Kegan Paul. 12s. 6d.)

It is at once the justification and the privilege of "workers' education" that it made a bid for freedom in days immediately preceding the Great War. Since very few believed much in it at the outset, it had a chance to develop before sect or party sought either to adopt its method or to determine its course. Labouring men and women, who meant business, made their claims, as serious students, upon Universities, Board of Education. Local Education Authorities, and their own organizations. Because there was in England still a traditional perception of the true spirit and method of education their claims were granted. Almost silently it has come about that, through co-operation on equal terms, the whole attitude of Universities to the education of adults has been changed by working men and women. Moreover, the force of the example has spread to practically the whole of the British Dominions, to many countries of Europe, and to the United States.

This is not in harmony with the desires of those voluble workers or those emphatic persons of academic type who, calling more upon the name than the teaching of Karl Marx, profess to desire for various reasons the immediate overthrow of society as it is. Thus, there has arisen, persistently in England and spasmodically in America, an energetic counter-movement which seeks to persuade the "proletariat" to seek "proletcult" and to boycott any institution which has not been constructed in independence by the elect. If only a comparatively small number of people, understanding the implications, are wholeheartedly in its service, yet without doubt it misleads not a few, whose independence of outlook, expressing itself in the powerful influence of the student, would be of incalculable value in the development of truly democratic systems of education in the English-speaking countries.

The writer of this treatise recognizes the all-inclusive democratic nature of an education which "exists to develop power to understand, modify, transform, and enrich human life." Her obvious leaning throughout, as she "endeavours to show that with every change on the economic or political

horizon the educational motives of the working class have changed," is towards those experiments, whether in England or the U.S.A., which have ideals untarnished by "class consciousness," and which arise out of the perception of a common need. Yet she has no doubt of the utility of, and even the necessity for, those propagandist efforts which, concerned with the exclusive apprehension, expansion, and application of expressed dogmas, adopt the method, as far as may be, and the terminology completely, of "workers' education."

In many respects it is a painstaking, masterly production. The writer is genuinely interested in the whole matter. She has read far and wide, but unfortunately she has missed, or not used, much. Moreover, she appears to be quite unable to value, or to estimate rightly, the comparative importance of the authorities which she quotes. The Bibliography provided is comprehensive, perhaps too much so. In it the names of authors are correctly given, which is not the rule in the text and appended notes. The number of errors is surprising.

The ultimate value of a book such as this, based on incomplete experience and without an adequate perception of background, is questionable. In years to come it most probably will pass as authoritative with some inquirers into educational development. But, after all, it is one of many such in these days of wholesale publication of the "Doctorate Thesis." At least it will drive the understanding reader to the conclusion that many working men and women in their time have seen more clearly than the "Doctors." Education to such workers is a fundamental process common to all men; a manifestation of the struggle of humanity, ever persisted in, to harmonize with, or to make way for, or to be consumed by, those forces which, proceeding from where they list, are constant in their operation, as they strive to develop the minds and bodies of men into the magnificent expression which God or Nature, or both, or God through Nature, desires with untiring desire.

ALBERT MANSBRIDGE.

A DIEHARD IN INDIA.

India as I Knew It. By Sir MICHAEL O'DWYER. (Constable. 18s.)

THE record of Sir Michael O'Dwyer's forty years' service stands very easily the test of comparison with the varied reminiscences of his Anglo-Indian contemporaries. It is a thorough piece of work, falling into two parts which are markedly contrasted with one another. The chapters dealing with official life on the frontier, in Central India, and in Hyderabad are full of agreeable and picturesque memories. Those which contain the author's apologia for his rule in the Punjab cover the most controversial chapter of recent Indian history, and are written by a Diehard who does not know what it is to doubt his own authority or infallibility.

When the Lieutenant-Governorship of the Punjab fell to him, twelve years ago, Sir Michael O'Dwyer returned to the province of his early training after a long period of pleasant experience in other regions. There was no more difficult task in India during that searching time than the direction of the Punjab, and we may be sure that no agreement will ever be possible between the opposing views of his policy and administrative method. We may, at any rate, be grateful for one thing. Sir Michael O'Dwyer has set forth his whole case. He has described the remarkable "war effort" of the Punjab, by means of which the province recruited half a million fighting men. He remarks simply that the whole machinery of the province was concentrated upon providing men for the Army—an acknowledgment which, many people will think, goes no little way towards explaining the nature and extent of the unrest which in 1919 made the Punjab the danger-spot of the Empire. He deemed the policy to be necessary and entirely right; some millions of people in the Punjab evidently found it far otherwise. We are given here a full summary of the official history of the Punjab revolutionary conspiracies, with their terrorist adjuncts, and a detailed account of the risings of 1919 which, to Sir Michael O'Dwyer, are the absolute vindication of Dyerism. Here it is, in plain and hard terms—the confession of an imperial administrator

who counts all measures justified. We are led to wonder whether the Lieutenant-Governor of the Punjab was not at times troubled by the thought that a perfectly good government, such as he believed his own to be, ought not, in a country like India, to have met with so strange a response.

We note with much interest that at several critical points Sir Michael O'Dwyer makes admissions which tell against his own laboriously constructed case. Thus, referring to the first Punjab disturbances, in 1907, he says that the action of Lord Minto in stopping the legislation which provoked the trouble caused the agitation to die away. Lajpat Rai, the hero of that episode, would have claimed no more. Of the Punjab in 1919, Sir Michael says: "I am confident there would have been no outbreak but for the Rowlatt Bill." Mr. Gandhi would have said precisely that. As a rule, however, Sir Michael O'Dwyer can see nothing in the immense awakening of India save the intrigues of politicians, the reckless activities of a small urban intelligentsia amid a vast ocean of dumb peasantry, and the graceless discontent of a negligible minority against a wholly beneficent despotism. His incidental phrases are illuminating, e.g.:—

"Lord Hardinge, though he was sympathetic to legitimate Indian aspirations . . . had both courage and statesmanlike vision!"

M. K. Gandhi, as we should expect, is infuriating to Sir Michael O'Dwyer, but it is clear that he has not thought it worth while to understand him. For example, he regards Gandhi's crusade on behalf of the Untouchables as an absurd negation of his belief in caste. It is, on the contrary, an essential part of the Mahatma's social faith. Gandhi (like Sir Michael O'Dwyer) sees humanity as divinely graded. But he cannot endure the thought of any portion of the labouring multitude being banned from the heritage of life. Worse, however, even than Gandhi, in the eyes of this implacable official, is President Wilson, with his "specious but empty formula of self-determination." Nothing, of course, is easier to-day than to kick poor Woodrow Wilson. Nevertheless, the O'Dwyers and their kind should strive to face the simple, and awful, fact that the future of India and of Asia will be determined, not by the Indian Civil Service, but by the Asiatic peoples themselves.

AN EXILE FROM EDEN

Voices of the Stones. By 'A. E.' (Macmillan. 3s. 6d.) If a poet lives in this degenerate and ugly age, when the old gods are dead, or "have taken alien shapes upon them," when all things

"Since Eden, bird and beast and fin, have strayed"

from their pristine beauty, which is found preserved only in stocks and stones, what is he to do? Is he to sell his lyre and his soul, and go out into the world which he hates, or is he rather to haunt out-of-the-way places where faint scents of Eden still hang in the air, and retire as much as he can into the fantastic world of his imagination, which is valuable just because it is so different from everything outside? Irish poets in particular are given to this solution of the difficulty. "A. E.," however, differs from many others in that he is completely happy with the solution he has adopted. He feels that a world in which the only beautiful things are stories and dreams is, after all, but a poor creation, and—in his later even more than in his earlier poems—he is haunted by a sense of helpless bewilderment:—

"My wisdom crumbles,
I am as a lone child.
Oh, had I the heart now,
My weeping were wild.

My palace dwindles
Thin into air:
The Ancient Darkness
Is everywhere.

But the heart is gone
That could understand,
And the child is dead
That had taken its hand."

It is when he is expressing such feelings as these that "A. E." is at his best. In his other mood, when he has shut himself up in his day-dreams, he writes delicate, well-worded poems, but they are too unsubstantial to be satis-

fying. The symbolism is clear, but the imagery is sometimes disjointed and confused. He lacks, moreover, the vigour and conviction of the best mystical poets. His poetry would have been greater had he been either less or more of a mystic, instead of living between two spheres, and making his songs "half from the hidden world and half from this." And is this world so hopelessly ugly? Some younger poets would perhaps disagree with "A. E." on this point: but, even if they consider him old-fashioned in that respect, they have still to learn from him that symbolism in poetry is not inevitably obscure.

SUPERSTITION

The Origin of Man. By Professor CARVETH READ. (Cambridge University Press. 5s.)

Man and His Superstitions. By Professor CARVETH READ. (Cambridge University Press. 12s. 6d.)

WE are constantly being told that the present age is more illiterate, superficial, frivolous, and vulgar than any known to history. Such angry generalizations are difficult to refute, because we know very little about our own age and even less about those that have gone before. Still, we may hold up our heads a little higher when we discover that a second edition of such an excellent book as Professor Carveth Read's has been called for. This book, so wise, so witty, so brilliantly written, "as full of matter as an egg is of meat" (to quote the simile of Mr. Gladstone), is too stimulating and instructive to be compressed into the procrustean limits of a review. Everyone must read it for himself: but a faint idea of Professor Read's argument may be given. The author traces the origin of all our ills to the day when some unknown ancestor stopped living arboreally with his cousins, the gorilla and the chimpanzee, and took to a flesh diet. This move, which may have been occasioned by necessity, a change of climate, shortage of vegetable food, called into being the "pack life," with its patriotisms, bellicosities, and gradually improving armaments, the arrival, in fact, of our real ancestor, *Lycopithecus*, who resembles us far more closely than our gentle relative the ape; for the ape has not specialized on hunting and its refinement, competitive games. "The anthropoid has a lazy time of it": content with his agreeable life in the trees, he develops qualities of peacefulness, enjoys the pleasures of family life, and "seems to have hardly any occasion for following out a purpose needing some time for its accomplishment. This powerful stimulus the hunting life applies to carnivores, above all to dogs and wolves: and in the same way it affected our ape: compelling him to combine many activities for a considerable period of time, along with his fellows, and to direct them to one end in the actual hunting, and (later) to prosecute still other activities for a longer period in preparing weapons and snares to make the hunting more effective." Still, Professor Read is compelled to admit that *Lycopithecus* was "a narrow-minded beast," comparing for ordinary social purposes very unfavourably with the ape. Modern man, too, is, spiritually, not a monkey at all, but a wolf.

As man "develops," he breeds vague superstitions and dreads, with the first dawning of imagination, and these will grow slowly into magic and animism. But early superstitions were for the most part harmless and probably beneficial.

"Belief in imaginary evils waiting upon secret sin exerts, while supported by social unanimity, a control upon all kinds of behaviour; it is the beginning of the 'religious sanction' and one sort of conscience. The dread of spirits that prowl at night keeps people in the family cave or by the camp fire, and that is the best place for them. Many rites and observances are salutary. Totemism rarely does any harm, and may once have usefully symbolized the unity of social groups. Totemic and magical dances give excellent physical training, promote the spirit of co-operation, and are a sort of drill; and, like all art, whilst indulging they also restrain imagination by imposing upon it definite forms. For a long time there was no definite profession of wizard or priest with whose appearance most of the evil of magic and animism originates: though perhaps even they do more good than harm by their courage and sagacity, by discovering drugs and poisons, by laying ghosts, and by their primitive studies in surgery, medicine, and psychology." It is to

support the claims of priests that writing was discovered, history recorded, astronomy first studied, temples built, and music and dancing encouraged.

The development of priesthood and gerontocracy in general was occasioned by life becoming easier. Man was no longer driven by sheer necessity to live in a pack, and began segregating himself into *cliques*. The priest, by his magical knowledge, introduced "salutary discipline" and kept society more or less homogeneous. According to Professor Carveth Read, magic and animism are separate in origin, though magic, in its simplest forms, is the older of the two delusions. Dreams and the seeing of causation where there is only coincidence will account in itself for nearly all delusion. Logic is very weak among savages. This passion for causation everywhere raises the position of the wizard to dizzy heights, so that savages are impervious to the "wonders of science"; their own wizards can perform operations that leave modern surgeons nowhere, and can see further without assistance than the white man aided by the most magnificent binoculars. Professor Read has a very brilliant chapter on the mentality of the wizard: be he sincere, purely fraudulent, or half-way between the two, which is his usual state. Disgust is Professor Read's main emotion towards this subject, an emotion which will be shared by his readers.

Professor Read knows too much about the past to be cheerful about the future or pleased with the present, but he will not indulge in prophecy: he knows too much about wizards.

"Anyone," he writes, "who is anxious to foresee the future of our race is in a position to sympathize with the ancients. Go, inquire at Delphi or Dodona: or sleep in Stonehenge or at the tomb of Merlin, or by the barrows of Upsala and dream of things to come: or consult the stars, cast the nativity of Lycopithecus or read in Heaven the fate of his posterity. If these methods are not very hopeful, any one of them is as good as guessing. The only reflection is that he who lives longest will see most."

THE CIVILIAN AT WAR

The Hawke Battalion: Personal Records of Four Years, 1914-18. By DOUGLAS JERROLD. (Benn. 7s. 6d.)

MR. DOUGLAS JERROLD'S "The Royal Naval Division" stood out from the ruck of war literature by reason of its intellectual clarity and its good English. In the present volume he has attempted a slighter, but perhaps a more difficult task. A battalion history can add little to our knowledge of the moves on the military chess-board. Its appeal must be based on the author's power to recall and convey to others the atmosphere of the trenches and the rest-camp and assist our realization of what the war meant, at the time, to the rank and file of those who fought.

A large proportion of the books, whether reminiscence or fiction, which claim to depict the human aspects of the war, suffer as evidence from one or both of two defects. Many of them were written under the shadow of post-bellum disillusionment, and read back into the story of the struggle a mood that had its birth after the Armistice. The majority of those with any claim to literary distinction reflect the reactions to the war of a small, articulate class, whose experiences have been too readily accepted as typical. They may reflect, more accurately than Mr. Jerrold admits, the true character of war; they cannot be taken as representing faithfully the thoughts and sensations of the vast inarticulate majority.

Mr. Jerrold himself is probably less typical than he believes. His impressions are clearer cut, his stoicism in face of mud, and flies, and failure is of a more philosophical brand than the average man's. Nevertheless, he impresses us as coming nearer than most writers of his descriptive power to the attitude of the great bulk of those to whom the war was neither a mere professional job nor a crisis of conscience, neither a joyous adventure nor an uninterrupted nightmare. He impresses us, too, as having sought with sincerity and a large measure of success, "to set down not what we afterwards imagined our feelings to have been, but our actual day to day experiences as they came to us and as we reacted to them." For this purpose he has made good use of contemporary diaries and letters.

The Hawke Battalion offered admirable material for a book of this kind. It was, Mr. Jerrold tells us, "one of the most definitely civilian battalions which took the field in the Great War," composed of men in whose career "the war was only an interlude," and who remained to the end "a battalion of amateurs, conforming more easily, as the years went on, but still with a mental reservation, to the ways of the Army," and serving to the best of their ability in "an essentially incongruous task."

It is, then, as a picture of the civilian at war that this book is presented. As such it is vivid, penetrating, and convincing. To quote would be unfair, for the picture both of the war in general and of the intimate life of the Hawke Battalion in particular is built up by the cumulative effect of a hundred happy strokes, each effective in itself, but losing immeasurably by detachment from its context.

Many of the illustrations and maps are really helpful in following the narrative. The index promises well, but is occasionally unreliable.

THE WORSHIP OF LENIN

Since Lenin Died. By MAX EASTMAN. (Labour Publishing Co. 4s.)

Lenin. By LEON TROTSKY. (Harrap. 7s. 6d.)

The Lessons of October, 1917. By LEON TROTSKY. (Labour Publishing Co. 3s.)

LENINISM has become a religion. Lenin's sayings and doings have become the New Testament of those who formerly relied solely on the Old Testament of Karl Marx. Lenin's body has been embalmed and lies in state for the daily reverence of thousands of worshippers. In the name of Lenin, Trotsky has warned the "Old Guard" of Bolshevism that they must move forward towards a "Workers' Democracy" if the régime which Lenin created is not to be destroyed by bureaucracy; in his name, the "Old Guard" retaliated by excommunicating Trotsky and driving him into exile; and in Lenin's name also, Mr. Max Eastman, a lively American Communist, has written an impassioned and fully documented defence of Trotsky.

This worship of Lenin is an interesting phenomenon, and it is important because, for the time being, it may serve to keep the Soviet system going. For if Mr. Eastman is right, Bolshevism and the present régime in Russia are the creation of Lenin, and there seems no reason why they should long survive him unless they are sanctified through the deification of their creator. Soviet Russia is still, apparently, a one-man show. If a change is advocated, it is put forward on the ground that Lenin desired it, and it is opposed on the ground that Lenin did not himself make it. There is no other appeal. Every Bolshevik seems to feel instinctively that if the test of Lenin's will is abandoned, the whole concern may go to pieces. Even personalities are judged by the same standard, and the quarrel between Trotsky and the triumvirate (Stalin, Zinoviev, and Kamenev), with which Mr. Eastman is mainly concerned, seems to have been conducted by recalling the unpleasant things which Lenin said at different times about the various parties in the dispute.

It is a very pretty quarrel which Mr. Eastman describes, and a very instructive one. He was in Russia while it took place, and seems to have talked with most of the combatants, and he hesitated for over six months, he tells us, before writing this book, because he wanted to be sure that he would serve "not merely the ends of historic truth, or personal justice, but the real strategy of the revolution." He cannot be suspected therefore of any desire to injure the Soviet Government, and we may assume that the picture which he draws of intrigue and dissension in high quarters is not too richly coloured. Mr. Eastman says indeed that:—

"A great many Marxians will consider this whole book of mine too personal. They will think I am concerned with the moral characters of people instead of the destinies of the revolution; and, unfortunately, the bourgeois reviewers will support this view."

The present "bourgeois" reviewer does not bring any such charge against Mr. Eastman, but he agrees with him that the dispute and the personalities are interesting as throwing light on "the destinies of the revolution." The original issue was, indeed, strictly relevant to those destinies.

It arose during Lenin's last illness, and it turned upon the question whether his successor should be elected by the whole party or appointed by the party machine. Trotsky, who was popular with the rank and file and suspected of Napoleonic ambitions by his fellow bureaucrats, favoured an advance towards the ideal of a Workers' Democracy; in short, he thought that the whole party, 400,000 strong, should have voting power. Stalin, Zinoviev, and Kamenev, on the other hand, thought it best to retain the power in their own hands, and they succeeded in doing so. The astounding fact which emerges is that Soviet Russia with a population of over a hundred millions is nominally governed by an electorate of 400,000, and that, in practice, this select aristocracy is powerless. Bucharin, who adheres to the bureaucrats, has described the situation as follows:—

"If we conducted an investigation, and inquired how often our party elections are conducted with the question from the chair, 'Who is for?' and 'Who is against?' we should easily discover that in the majority of cases our elections to the party organizations have become 'elections' in quotation marks, for the voting takes place not only without preliminary discussion, but according to the formula 'Who is against?' And, since to speak against the authorities is a bad business, the matter ends right there."

(The translation into American is, of course, Mr. Eastman's.)

We have called this bureaucratic control an astounding fact, but if the government of a vast country is seized by a group restricted to 400,000 persons, there is no logical reason why it should not be seized by 400, or by 40, or by one. The truly astounding thing is that this despotic junta should have succeeded in imposing itself upon simple-minded Communists in other countries as the first Workers' Republic. We hope that Mr. Eastman's illuminating book, as well as Trotsky's own works, will be widely read among those who entertain this strange illusion.

AN AFRICAN TRAVELLER

Through British Cameroons. By FREDERICK WILLIAM HUGH MIGEOD, F.R.G.S., F.R.A.I. Illustrated. (Heath Cranton, 25s.)

MR. MIGEOD has written two previous books recording his African travels, and so does not appear as a newcomer in the literary field. The descriptive notice of this, his third book, says, "The book is not written for the reader who requires thrills; but it is a plain narrative for the man who goes to the country mentioned, and requires detailed information on all subjects."

The honesty of these words checks any tendency to be over-critical and disappointed at the soberness of the author's narrative. Truly, this book is not for the reader requiring thrills, primitive as is the part of the world described. But, as we turn the pages, the calmness of the author's record gives us all the greater confidence in the accuracy of his observation, and the truthfulness of the host of ethnological and geographical facts which he records.

Cameroons is derived from the Portuguese word "camaroes," meaning "prawns," owing to the abundance of prawns found when the Portuguese arrived in 1480. After the late war the German Cameroons was divided on the basis of about five-sixths to the French and one-sixth to the British. The latter part was formerly an extension of the Nigerian frontier, along its border from the Atlantic Coast to Lake Chad. This is the region Mr. Migeod has described.

Mr. Migeod was apparently everywhere impressed with the efficiency of the late German rule, and although he allows us to realize again and again that the country has received a severe setback through the war, and that it is early days to expect much, yet now and then one is troubled in spirit as to whether the country is continuing to develop as it did under the German flag. However, English seems to be well established among the natives, and a good deal of missionary work is being done, nearly all by Roman Catholics. Mr. Migeod says of this: "Owing to no Protestant Mission agreeing to take over the Basel Mission and put ministers in, the Roman Catholics are making much headway, as the natives are determined to be Christians of some kind."

In a book so full of all kinds of information it is impossible to do more than hint at the contents. In his marches the author came to splendid highlands, equal in grazing value

to those of East Africa. Game was not plentiful; but he has things to say about the elephant and the gorilla. There are constant notes on birth, marriage, death, and other customs of the tribes met with, and numerous illustrations. At the end of the volume is an appendix giving lists of words from some fifty languages.

A sober book, full of carefully observed facts, by a man with the scientific qualifications to make use of what he sees.

ON THE EDITOR'S TABLE

MESSRS. PHILIP ALLAN & Co. publish three new volumes in their excellent series "The Westminster Library" (3s. 6d. each) which deals with the history, politics, and economic life of the British Empire. In "The Finance of Government" Mr. J. W. Hills, assisted by Miss D. Cotter Morison, gives a very clear and useful account of the financial system of the country, dealing with expenditure and revenue, currency, and debt. "Some Historical Principles of the Constitution," by Kenneth Pickthorn, discusses, among other subjects, sovereignty, Ministerial responsibility, the Cabinet and the Crown. In "The Problem of Defence" Sir George Aston deals with the subject from the point of view of the United Kingdom, the Dominions, and the Empire in general.

"Educational Heresies," by Bernard Wright (Noel Douglas, 5s.), contains interesting chapters on the work of Sanderson, the Gary experiments in America, history teaching, Dalcroze, &c.

"Labour and Housing in Bombay," by A. R. Burnett-Hurst (King, 10s. 6d.), is the fruit of detailed inquiry conducted on the spot during 1916 to 1919.

"Modern English," by S. Hubert Sagger (University of London Press, 5s.), should be of value to both teachers and students. It deals with spoken and written English, meaning and origin of words, the grammatical structure of modern English, &c.

Four new volumes are issued in the admirable "Cathedrals, Abbeys, and Famous Churches" series, edited by Gordon Home and published by Messrs. Dent (2s. 6d. each). They are "St. Paul's and Southwark," by E. Beresford Chancellor; "Oxford and Neighbourhood," by Cecil Headlam; and "Hereford and Tintern" and "St. Davids, Llandaff, and Brecon," by Edward Foord. "Unknown Essex," by Donald Maxwell, is a new volume in the Bodley Head "County Series" (15s.).

"Through Inner Deserts to Medina," by Countess Malmignati (Philip Allan, 10s. 6d.), is a more than usually exciting travel book describing the experiences of the first woman to penetrate the inner deserts of Arabia.

BOOKS IN BRIEF

The Low Road. By ISABELLA HOLT. (Macmillan. 7s. 6d.)

The industrious novel of American life and manners still arouses mostly our sense of wonder or curiosity. Quick accent, quick movements, quick-lunch restaurants help us to congratulate ourselves on our escape. In this fine novel we learn how Juliana Glen married and settled down. Unfortunately, when we meet Juliana, she has already had her fling, has explored Peru (or somewhere), accomplished amazing feats, and jilted intrepid male explorers and angry scientists—and all this excessive modernity, or whatever else it may be called, must be taken for granted. Apart from its setting, the story of Juliana is very simple indeed. She becomes interested in a very commonplace young man who, at the age of thirty, is still tied to his mother's apron-strings; she moulds him, inspires him with ambition, and while doing so, grows fond enough of him to accept him as husband. Many modern maidens have abandoned medical or legal studies for matrimonial bondage, amazons may be seen with timid, peace-loving little men in their possession, young men of singular mildness have been taken in hand by capable women. To us the story of Juliana would be a matter of light satire, without soul-tragedy. But we are told to take Juliana very seriously "for in her case lay a mystery more perplexing as she herself had been strange, and not without pain, not without striving"—and so forth.

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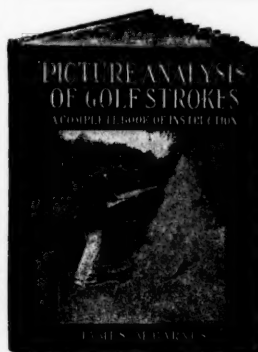
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FINANCIAL SECTION

THE WEEK IN THE CITY

METROPOLITAN RAILWAY—FRENCH FINANCE—CITY OF LONDON—RUBBER.

THE purchase by the Bank of England on Monday of £1,000,000 in sovereigns from Holland, and £405,000 from an unknown source (let us guess South Africa) brought the net influx of gold since April 28th up to £3,205,000. We can only repeat that these consignments, being of a special order (the Dutch exchange is not high enough to account for those sovereigns) can bring little comfort to anyone but the Governor of the Bank who is absorbed in consolidating his central gold reserve without recourse to a rise in the Bank rate. The gilt-edged market is slightly firmer, but prices of Home Rails are still dwindling. Buyers would, we believe, be normally attracted at the present prices were it not for the discussions now proceeding between the employers and the men. The idea that the employers would be able, even if they desired, to give any undertaking to the men that dividends will be reduced, seems to run counter to both law and common-sense. Metropolitan Railway Consolidated Stock has fallen to 69, at which price their yield is £7 7s. on the basis of last year's dividend of 5 per cent. This railway, being outside the grouped lines, is in an exceptional position. It is idle to make deductions as to rates of dividend from the fact that the gross receipts this year show a big decline from those of 1924. It must be appreciated that the gross receipts in 1924, swollen by the large Wembley traffics, were not distributed to shareholders by way of dividends. They were utilized in strengthening the company's financial position through its various accounts, that is to say, in making more generous provisions for repairs and renewals, in writing off some items held in suspense to the relief of future years' accounts, and in paying the whole of the income tax, amounting to £89,000, which was due from the Company on the compensation received from the Government in connection with the control period. That tax would ordinarily have been paid out of the compensation money which is now placed in the Renewals Account, but, as it is now paid out of revenue, leaving the Renewals Account untouched, the Company will get the benefit of it in subsequent years. The dividend on the Consolidated Stock last year was increased from 4 per cent. to 5 per cent., but the Chairman stated that it had not been increased to a higher figure than the directors thought they could maintain or even increase without relying upon Wembley traffics. That being so, Metropolitan Consolidated at 69 would seem to be the most attractive purchase in the Home Railway market. If a satisfactory settlement between employers and men is arrived at, there will be a scramble for Home Rails.

It may well be that the gold loan proposed by M. Caillaux, the terms of which were published over the week-end, will be successful after all. It links self-interest with patriotism so that the holders of Bons de la Défense Nationale will feel a double call to subscribe. The first attraction is that the 4 per cent. interest is exempt from taxation. The second is that the investor is guaranteed against loss alike from depreciation and appreciation of the franc in respect both of interest and capital. Some indication of the popularity of these measures may be taken from the fact that the franc, without official support, recovered to 101.25 on Monday, and a big demand for Bons de la Défense Nationale was reported. The most hopeful feature of M. Caillaux's policy is that it brings the French investor face to face with the reality that the franc, in the French Government's view, is not worth more than 95 to the £. At that level the franc (for the purpose of calculating the interest on this loan) is to be linked to sterling. The half-yearly interest is to increase in amount in proportion to the fall of the franc below 95—taking an average

over six months—but it will not fall in proportion to the rise of the franc, for the holder will receive a minimum of 4 francs per hundred. This exchange guarantee is expected to appeal particularly to the small investor, just as the exemption from taxation will appeal to the large holder. But what guarantee does the gold loan provide against inflation? It cannot be assumed that all the holders of Bons de la Défense Nationale, amounting, it is said, to about 50 milliard francs, will be prepared to lock up their capital in the new gold loan. It is still probable that the increase of 6 milliards to the note issue recently authorized will be required by the end of the year. Further, the Government assumes what may be an increasing burden in the service of the new gold loan. The more inflation, the more the service of the new loan will cost, and the more it will cost, the more the Government will borrow, and the more it borrows, the more it usually inflates. Here is the vicious circle around which travels every Government unable to base its finances on a true balance of revenue and expenditure. Meanwhile, there is the growing menace of a costly and unpopular war in Morocco. Monsieur Caillaux is to be congratulated on forsaking financial "stunts" and publicly facing the facts regarding the necessary devaluation of the franc, and every serious student of the economic ills of Europe will hope that difficulties in Africa will not prevent or postpone the reconstruction of French finance which he has taken in hand.

Since we reported last week that there had been "good" buying of City of London Brewery Ordinary shares, now 66s. 9d., the accounts of Nalder & Collyer's Brewery have been published. The City of London holds practically all the Ordinary and 90 per cent. of the Preference shares of Nalder & Collyer's Brewery Company of Croydon, whose issued capital is £270,000 in 13,000 Ordinary and 14,000 Cumulative 6 per cent. Preference shares of £10 each, with £146,000 4 per cent. and £49,700 4½ per cent. Debentures outstanding.

Nalder & Collyer have just declared (July 2nd, 1925) in respect of the year ending March 25th, 1925, a final dividend of 25 per cent. less tax, and have placed £50,000 to reserve. The total distribution for the year was 75 per cent. (20 per cent. interim, plus bonus 30 per cent., and final 25 per cent.) against 45 per cent. for the previous year (15 per cent. interim, and 15 per cent. final, plus bonus of 15 per cent.). The curious fact emerges that in respect of the year ending March, 1924, Nalder & Collyer declared the bonus of 15 per cent. with the final dividend in July, 1924, while they declared the bonus of 30 per cent. in respect of the year ending March, 1925, with the interim dividend paid in December, 1924. This meant that the City of London Brewery, whose financial year ends on December 31st, had two bonuses on its shares in Nalder & Collyer coming into 1924 accounts. This will largely explain the extraordinary rise in its "dividends and interest on investments" for 1924 shown in the following table:—

	GROSS REVENUE.			
	Brewing.	Dividends & Int. on Investm'ts & Rents.	Interest on Loans & Miscell.	
	£	£	£	£
1920 ...	256,175	109,636	2,174	
1921 ...	242,184	107,100	4,217	
1922 ...	221,962	143,731	1,538	
1923 ...	210,853	151,467	1,562	
1924 ...	213,419	213,812	1,608	

It will be of interest this year to see whether Nalder & Collyer will declare the usual bonus with the interim dividend payable in December. The prosperity of the concern suggests that it will not fail to fulfil the expectations of recent buyers. Meanwhile, as we said last week,

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CHANGES OF ADDRESS

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ALL COMMUNICATIONS SHOULD BE ADDRESSED TO THE MANAGER, THE NATION AND THE ATHENÆUM, 5 JOHN ST., ADELPHI, LONDON, W.C.

there remains the speculative interest of the old City of London Brewery site now being used as Thames-side wharves, which sooner or later is to be revalued in the Company's balance sheet.

At the moment of writing the spot price of smoked sheet rubber had risen to 3s. 10d. per lb., and the forward quotations to 3s. 7½d. for July-December, 3s. 3d. for October-December, and 2s. 6d. for the whole of 1926. London stocks have now fallen to 5,000 tons. Prices have certainly risen more rapidly than we expected at this season of the year, and it is difficult to see how the quiet season in manufacturing can now bring any relapse in the price of the commodity below 3s. a lb. If the 1926 price remains at anything above 2s. it can be regarded as reasonably certain that all sound companies, which have not sold the bulk of their output forward, will be able to increase their dividends by 100 per cent. to 200 per cent. The greatest care should, however, be taken in the selection of rubber companies for investment at the present time. A list of forward rubber sales has been carefully compiled by a dealer in the rubber market, but we would warn investors that even such a list, however accurately reproduced, is not a safe guide. It cannot be absolutely up to date for the reason that it takes time to compile: in some cases the forward sale foreshadowed at a company's meeting has never taken place; in one case, at least, a forward sale, being included in a later sale of larger size, has been reported twice. Meantime, readers of THE NATION can continue to hold the shares we selected with excellent grounds for expecting higher dividends in the next two years.

WHAT IT COSTS TO BET

A LITTLE time ago, when a tax on betting was under discussion, a good many calculations were made as to the average losses of the betting man. What does the "bookie" take out of him, on the average, to meet expenses and to pay profits? Various estimates were current at the time. A table lately compiled by the "Times" for this season seems to furnish some sort of answer to the question. It shows the positions and percentages of the eleven leading jockeys, together with the result of investing £1 on each of their mounts:—

	Won.	Lost.	Total.	£1 stake System. £ s. d.
S. Donoghue ...	40	237	277	— 35 12 0
G. Richards ...	36	242	278	— 36 2 0
C. Elliott ...	32	168	200	— 8 0 5
H. Wragg ...	30	214	244	— 70 12 4
F. Bullock ...	29	115	144	— 11 4 11
T. Weston ...	28	177	205	— 40 11 4
C. Smirke ...	28	186	214	— 21 1 10
R. Jones ...	27	204	231	— 107 19 11
J. Taylor ...	26	108	134	— 10 17 6
R. Perryman ...	23	170	193	— 33 15 10
V. Smyth ...	20	110	130	— 20 16 10

If the results be aggregated and averaged the result shows a loss of 17.7 per cent. of the stake. If this is, as it appears to be, a fair sample, it means that whenever a member of the public puts £1 on, 3s. 6d., on the average, goes to the bookmaker.

How does this strike the reader? Does it seem to him cheap or expensive? However it may strike him, a little mathematics is enough to show that anyone who operates with this percentage of charges against him is practically certain to lose, even in the comparatively short run, unless we suppose some special element of exceptional skill. Indeed, if people were sensible, surely it ought to be a prohibitive charge. Monte Carlo charges 3 per cent., yet succeeds in ruining its votaries without any undue delay. The bookmakers, it seems, charge a commission for their services six times as heavy as the Casino.

YIELDS OF GILT-EDGED SECURITIES

	Opening Prices 8 July 1925	Gross Flat Yield £ s. d.	Yield allowing for accrued interest and loss or profit on redemption		
			Gross	Net after deducting Income Tax	
				£ s. d.	£ s. d.
<i>Long-dated Securities—</i>					
3½% Local Loans ...	64½	4 13 8	4 13 9	3 15 0	
3½% Conversion Loan (1961 or after)	75½	4 12 1	4 13 4	3 14 8	
4% Victory Bonds (1976)	90½	4 8 0	4 11 10	4 14 1	
4% Funding Loan (1960-90)	87½	4 11 10	4 13 3	3 14 9	
<i>Intermediate Securities—</i>					
5% War Loan (1929-47) ...	99½	5 0 2	5 0 9	4 0 8	
4½% Conversion Loan (1940-44)	94½	4 15 0	4 18 9	3 19 10	
<i>Short-dated Securities—</i>					
3½% War Loan (1925-28)	96½	3 12 8	5 8 1	4 13 4	
5% National War Bonds (1927)	104½	4 15 8	4 19 9	4 0 7	
4% National War Bonds (1927)	99	4 0 10	—	4 9 8	
5½% Treasury Bonds, A & B (1920)	101	5 9 0	5 4 9	4 3 0	
5½% Treasury Bonds, C (1930)	101½	5 8 10	5 5 1	4 3 4	
5% Treasury Bonds, D (1927)	99½	5 0 2	5 1 11	4 1 4	
4½% Treasury Bonds (1930-32)	96½	4 13 6	5 2 7	4 3 6	
4% Treasury Bonds (1931-33)	92½	4 6 2	5 2 4	4 5 1	
<i>Miscellaneous—</i>					
India 3½% (1931 or after)	65½	5 7 2	5 7 8	4 6 3	
Commonwealth of Aus- tralia 4½% (1940-60) ...	97	4 17 10	4 19 0	3 19 5	
Sudan 4% Gtd. (1950-74)...	85	4 14 2	4 16 9	3 17 10	
Gt. Western 4% Debs. ...	82	4 19 8	4 19 8	4 0 1	
L. & N.E.R. 1st 4% Pf.	70½	5 13 6	5 15 2	4 12 5	



SECURITY - £11,094,132

Accidents = Fire = Marine

The Company transacts, either direct or through its Allied Companies, all classes of Insurance Business.

It particularly begs to draw attention to its Comprehensive Policy covering in one document Loss from Fire, Explosion, Riot, Burglary, Accidents to Servants, &c.

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